STATE LIBRARY

OF

MASSACHUSETTS.

B.

—— Return as Soon as Used. ——

368 M3
I 59 w
1888 pt 1.
B

PUBLIC DOCUMENT. No. 9.

THIRTY-FOURTH ANNUAL REPORT

OF THE

INSURANCE COMMISSIONER

OF THE

Commonwealth of Massachusetts.

JANUARY 1, 1889.

PART I.

FIRE AND MARINE INSURANCE.

BOSTON:
WRIGHT & POTTER PRINTING CO., STATE PRINTERS,
18 POST OFFICE SQUARE.
1889.

STATE LIBRARY OF MASSACHUSETTS,
STATE HOUSE, BOSTON
APR 10 1889

ERRATUM.

An omission occurs in the first paragraph of the law concerning fire investigations, as published on page xxvii. The statute as passed reads: —

"When property is destroyed by fire, it shall be the duty of the board of fire engineers in cities other than the city of Boston, *and in towns having a board of fire engineers*, and of the board of selectmen in towns having no board of fire engineers, to make investigation," etc.

I 59 n
1888 pt. 1
B

TABLE OF CONTENTS.

[For Index to Companies, see end of Volume.]

COMMISSIONER'S REPORT.

PAGE

INTRODUCTORY, ... v

MASSACHUSETTS COMPANIES EXAMINED, ... v

COMPANIES ADMITTED AND WITHDRAWN, ... vi

THE GENERAL BUSINESS OF THE YEAR, ... vii

BUSINESS OF THE MASSACHUSETTS COMPANIES, ... vii

COMPANIES OF OTHER STATES AND COUNTRIES, ... viii

MASSACHUSETTS BUSINESS FOR THE YEAR, ... ix

SURPLUS AND PERMANENT FUNDS, ... x

THE INJUSTICE OF THE TAX LAW, ... xi

STATISTICS OF FIRES, — THE MASSACHUSETTS LAW, ... xiii
The Startling Statistics of Fire Waste, ... xxiv
Fires by Towns, ... xxx

RECEIVERSHIPS, ... xxxiii

CONCERNING COMPENSATION, ... xxxiv

THE FINANCES OF THE DEPARTMENT, ... xxxv

COMPARATIVE TABLES, ... xxxvii

MASSACHUSETTS MUTUAL FIRE INSURANCE COMPANY, ... xxxix
Comparative Table A, ... xxxix

MASSACHUSETTS MUTUAL MARINE INSURANCE COMPANIES, ... xl
Comparative Table B, ... xl

MASSACHUSETTS JOINT-STOCK INSURANCE COMPANIES, ... xli
Comparative Table C, ... xli

INSURANCE COMPANIES OF OTHER STATES, ... xlii
Comparative Table D, ... xlii

UNITED STATES BRANCHES OF FOREIGN INSURANCE COMPANIES, . . . xliii
Comparative Table E, ... xliii

PAGE

AGGREGATES OF ALL THE COMPANIES, ... xliv

MASSACHUSETTS BUSINESS, ... xlv
Comparative Table F, ... xlv
Comparative Ratios, ... xlv
Fire Losses and Insurance for Ten Years, ... xlvi

STATISTICAL TABLES, ... xlvii

MASSACHUSETTS MUTUAL FIRE INSURANCE COMPANIES, ... xlviii
Table I. — Risks, assets, liabilities and surplus, ... xlviii
Table II. — Gross cash income and expenditures, premiums, losses and expenses, ... l

MASSACHUSETTS MUTUAL MARINE INSURANCE COMPANIES, ... lii
Table III. — Guaranty fund, scrip, risks, assets, liabilities and surplus, . lii
Table IV. — Gross cash income and expenditures, premiums, losses and expenses, ... lii

MASSACHUSETTS JOINT-STOCK INSURANCE COMPANIES, ... liii
Table V. — Cash capital, risks, assets, liabilities and surplus, . . liii
Table VI. — Risks written, premiums received, and losses paid, . . liv
Table VII. — Gross cash income and expenditures, expenses and dividends, ... lv

INSURANCE COMPANIES OF OTHER STATES, ... lvi
Table VIII. — Cash capital, risks, assets, liabilities and surplus, . . lvi
Table IX. — Risks written, premiums received, and losses paid, . . lxiii
Table X. — Gross cash income and expenditures, expenses and dividends, ... lxx
Table XI. — United States branches, showing deposits, etc., . . . lxxvii
Table XII. — United States branches, business of 1888, ... lxxix

MASSACHUSETTS BUSINESS IN DETAIL. — Table XIII., ... lxxxi

STATISTICS OF FIRES IN MASSACHUSETTS, ... lxxxvii
Table XIV. — Property, fires, insurance, loss, etc., ... lxxxvii
Table XV. — Fires classified by months, ... xciii
Table XVI. — Causes of fires, ... xcviii
Table XVII. — Summary, ... civ
Table XVIII. — Fires by months for eleven years, ... cv
Table XIX. — Receipts and expenditures of the insurance department, ... cvi

DETAILED STATEMENTS.

Massachusetts Mutual Fire Companies, ... 1
Massachusetts Mutual Marine Companies, ... 79
Massachusetts Joint-Stock Fire, Marine, and Fire-Marine Companies, . . 87
Fire, Marine, and Fire-Marine Insurance Companies of other States, . . 127
United States Branches of Foreign Companies, ... 421
Insurance Companies of Other States and Foreign Countries, with Amount of Business done, and Tax paid by Each, ... 475

APPENDIX, ... 483

Commonwealth of Massachusetts.

Insurance Department, Boston, March 7, 1889.

To the Honorable the Senate and House of Representatives.

In compliance with the requirements of law, herewith is submitted Part I. of the thirty-fourth annual report of this department, for the year 1888, relating to fire and marine insurance; this being presented, for convenience, in advance of Part II., concerning life and casualty insurance.

During the year, the examination, required to be made triennially, of all domestic companies, was made of the following, this being the year in which falls the lesser number: —

Massachusetts Companies Examined in 1888.

Fire Companies.

Citizens Mutual Fire,	Boston.
Mutual Protection,	Boston.
Massachusetts Mutual,	Boston.
Boston Manufacturers Mutual,	Boston.
Arkwright Mutual,	Boston.
Cotton and Woolen Manufacturers,	Boston.
Mill Owners Mutual,	Boston.
Massachusetts Title Company,	Boston.

These companies were all found to be in a gratifyingly sound condition, and their management generally prudent and conservative. In the last report comment was made upon the practice of one of the mutuals (which was promptly changed when attention was called thereto) of entering upon the business of negotiating or purchasing business paper. Among the assets of one of the larger mutuals, the present year, is shown nearly $200,000 in personal and corporate notes, without collateral security. True it may be, as stated by the officers of

this company, that this species of investment has been among the most profitable, as with proper judgment it may be of the safest. But the practice is a pernicious one, which should be reformed, if not absolutely prohibited by law. It was never contemplated, that, to their legitimate business of insurance, any of these corporations should add that of entering the money market as shavers of notes; and, if persisted in, sooner or later disaster will come.

The following changes have taken place during the year in the list of fire and marine companies authorized to transact business in this Commonwealth: —

Companies Admitted.

NAME OF COMPANY.	LOCATION.	DATE.
Alliance Insurance Association,	New York,	Feb. 27, 1888.
Reading Fire,	Reading, Pa.,	Feb. 28, "
Mutual Fire,	New York,	Mar. 19, "
Empire State,	Rochester, N. Y.,	July 2, "
North River,	New York,	July 18, "
Middlesex Mutual Fire,	Middletown, Ct.,	Sept. 20, "
Hekla Fire,	Madison, Wis.,	Sept. 24, "
Detroit Fire and Marine,	Detroit,	Oct. 1, "

Withdrawn.

Washington Fire and Marine,	Boston,	Jan. 7, 1888.
Merchants,	New York,	Mar. 5, "
Howard,	New York,	June 22, "
Prescott,	Boston,	Aug. 3, "
Mercantile Fire,	New York,	Aug. 20, "
Fire Insurance Association,	London,	Sept. 15, "

Of these, the Washington voluntarily closed by vote of the directors, and all local, Western and Pacific fire risks were re-insured in the National of Hartford, and the New York fire risks in the Niagara; its marine business was re-insured in the Union of San Francisco.

The Merchants re-insured in the Westchester Fire; the Howard re-insured its fire risks in the London and Lancashire,

and its inland business in the Niagara; the Prescott in the North British and Mercantile, and the Mercantile Fire in the German American. The Fire Insurance Association has discontinued business, all risks to run to maturity.

The cessation of business by the Washington and the Prescott withdraws nearly one-fifth of the total capital of the Massachusetts stock fire insurance companies, and removes two of the best corporations from the list.

The authorized companies, Dec. 31, 1888, were in number 205, classified as follows: —

Massachusetts Mutual Fire,	49
Massachusetts Mutual Marine,	3
Massachusetts Joint Stock,	14
Other States,	113
United States Branches of Foreign Companies,	26
Total,	205

The General Business of the Year.

Aside from the marine business, the general results of the year may be contemplated with satisfaction. The aggregates present an increase of assets of $14,292,670; of surplus, $4,890,505; of income, $4,506,723; and of fire premium receipts, $4,535,583. The fire business written increased $762,287,510; the liabilities were increased $4,192,008; expenditures, $1,822,691; and fire losses paid, $890,147. Marine risks were written to an amount $20,988,108 greater, while the premiums received thereon were $567,850 less, than upon the smaller business of the preceding year, — a significant fact, in connection with the general tendency of the business elsewhere suggested. The fire risks outstanding were $1,002,192,320, and the marine risks $11,970,008, greater than at the close of 1887.

Business of the Massachusetts Companies.

The tabulation of the business of the domestic mutual fire companies shows an increase in assets of $5,719,997, and this in the face of a small apparent, but not real, reduction, made by the department. Under the statute of 1887, making a change from the system of deposit notes, nearly all of the mutual companies reduced the amount of required contingent liability;

but some have been in doubt whether the law gave them power to reduce the obligations theretofore required, and still held on unexpired policies; although it is agreed that in no case could an assessment be equitably made in excess of the amount of contingent liability established under the new rule and required of policy holders since. In all of the statements and tables in this report, for the sake of uniformity, outstanding premium notes and contingent liabilities have been reduced to the present standard. It is so clear that the new rule would be the only basis upon which an assessment could be made, that there would seem to be no doubt of the right of every company to reduce any existing larger liability upon old contracts outstanding.

With $14,586,725 additional fire risks written, the losses paid by the mutual fire companies have been only $63,370 in excess of the previous year, while the increased income and cost surplus are each more than ten times the increase in expenses; the profits, so called, returned, were $150,456 larger than in 1887. Altogether, the mutual fire companies may pleasantly review the year.

The two mutual marine companies show a small reduction in assets and increase in liabilities; the risks written exceeded by $3,181,370, and premium receipts by $108,541, the year preceding; the income was $109,283, the expenses $12,344, and losses paid $126,780, larger than in 1887.

The stock fire and marine companies of Massachusetts present an altogether discouraging result. Decrease in capital of $1,200,000; in assets, $2,021.38; in fire risks written, $103,659,705; marine risks written, $52,314,242; income, $1,215,502; and surplus, $891,694. The expenses were lessened only $467,269, and the cash dividends were less by $34,000 than in 1887. A large share of this, of course, is attributable to the relinquishment of business by the Washington and Prescott companies.

Companies of Other States and Countries.

The companies of other States increased their assets $9,950,418, and the United States branches of foreign companies $661,320; the former increased their liabilities $4,305,989, and the latter $717,733. The expenditures of the companies of other States increased $2,431,239, and of the foreign branches $462,013; the former increased their fire risks written $667,-

260,557, while the marine risks decreased $7,526,343; the latter increased their fire risks $184,099,933, and the marine $77,647,323; the latter item being little more than half of the loss in this department by the other companies. The surplus increase was small in both classes.

Massachusetts Business for the Year.

The total fire insurance written in Massachusetts during this year was $832,038,483, an increase of $66,734,437 over 1887. Of this, the Massachusetts mutual companies wrote $206,792,409; Massachusetts stock companies, $65,150,471; companies of other States, $355,554,093; and foreign branches, $204,541,510. Of the increase from the previous year, fourteen millions, in round numbers, accrue to the domestic mutuals, — a loss of eleven millions to domestic stock; forty-seven millions gain to companies of other States, and sixteen millions gain to branches of foreign companies.

Of marine business, our two mutuals wrote $20,430,394, — a gain of $616,298 from the previous year. The domestic stock companies wrote $62,510,746, — a decrease of $7,708,411; companies of other States $108,829,751, — an increase of $5,219,634; and branches of foreign companies $72,112,158, — an increase of $10,947,552. The total marine business was $263,883,049, — an increase of $9,075,073.

The premiums received were, on fire $8,702,006, and on marine $2,659,078. The fire losses paid were $3,732,835, and marine $1,872,456; together, $509,573 more than in 1887.

The fire premiums received amounted to $8,702,006, to losses incurred of $4,444,322.

The premiums and losses in Massachusetts business during 1888 were: —

Fire.

	Premiums.	Losses Paid.	Per cent. of Loss.
Massachusetts Mutuals, . . .	$2,325,343	$632,401	27.20
Massachusetts Joint Stock, . .	650,760	305,592	46.96
Other States, ...	3,698,353	1,788,367	48 36
Foreign countries, ...	2,027,550	1,006,475	49.64
.	$8,702,006	$3,732,835	42.00

Marine.

	Premiums.	Losses Paid.	Per cent. of Loss.
Massachusetts Mutuals, . . .	$460,153	$393,276	85.47
Massachusetts Joint Stock, . .	970,806	718,400	74.00
Other States, ...	901,406	535,828	59.44
Foreign countries, ...	326,713	224,932	68.84
	$2,659,078	$1,872,456	70.42

The amount of insurance effected in unauthorized foreign companies, under section 83 of the insurance statute, was $4,492,151; and the amount of premiums paid thereon, $61,-879.35.

Surplus and Permanent Funds.

Occurrences in the courts of the Commonwealth during the past year have called attention anew to a matter heretofore repeatedly and earnestly commented upon in these reports. Without shadow of legal right, the mutual fire insurance companies of Massachusetts, commencing with many or most of them with their existence, have withheld from year to year from their members a portion of payments in excess of fire loss and expense accounts, until large sums have been accumulated as "surplus." It need not be here discussed whether some provision in the way of cash accumulation is or is not desirable; whether the members of this year and of every other year should bear only their just and legal share of the losses upon the property of their fellow members during the existence of their own policies, or whether, from year to year, in seasons of prosperity, the membership of a mutual company should be compelled practically to pay a tax to futurity, — to contribute to a fund to stand as a guaranty of the stability of the company, and lessen the financial burdens upon the future membership when some severe conflagration brings exceptionally heavy losses. But the so-called "surplus," instead of being a source of security, is, in fact, a weakness, a menace and a danger. This surplus now amounts in the Massachusetts companies to $5,408,394. The officers of the companies cannot tell who have contributed this aggregation of millions; no mathemati-

cian is able to decide to whom it belongs; the wisest statesman cannot foretell what will become of it. If held out as an element of strength to attract those wishing insurance, it is a false beacon; except in their comparatively insignificant contributions thereto, it does not belong to, and in any event cannot under possible legal conditions be used for the benefit of, present or future policy holders. What, then, is its advantage? Why continue additions to its already accrued millions?

The statute enacted in 1872 made provision for setting apart a portion of the annual premiums over cost and fire loss — erroneously called profits — towards a permanent fund; and the law of 1887 increased the maximum limit of such fund from one to two per cent. of the gross amount of insurance in force. Thus far, only thirteen of the forty-nine mutual companies have taken any action towards availing themselves of the privilege to secure a permanent fund in a legal form, and surrounded by the safeguards afforded by the statutes of the Commonwealth. The more speedily this is done by every one of these corporations, the greater security from troublesome and dangerous complications in the future. What disposition to make of the surplus which will remain to many of the companies after the legal limit of the permanent fund shall have been reached, is a problem that will still confront the officers, and at some future period is not unlikely to puzzle the courts of the Commonwealth.

Nor is this all that is involved in the question; the law, in the purpose jealously to guard the interests of the insured; to afford, so far as human foresight may, a guaranty of stability, — has carefully prescribed the class and character of securities in which the capital of a stock company may be invested. Is there any reason why like restrictions should not be placed upon the permanent fund of a mutual company, which, under the provisions of the law, stands in precisely the same relation to policy holders as the capital of a stock company?

The Injustice of the Tax Law.

It would seem impossible to make a stronger presentation than was offered in the last report, of the wrongfulness of a law which puts a tax upon Massachusetts stock companies more than double that levied upon companies of other States or

countries for the transaction of a like amount of business; but such is the effect of the statutes of this Commonwealth. It was shown that, in the previous year, the stock, fire and marine companies of Massachusetts paid into the State treasury $77,970 in taxes; and that, had they not been home corporations, — had they been companies of other States or countries, — they would have paid but $38,824. Massachusetts fines these companies $50,000 a year, because they are her own. The argument was met by the reply that the home companies are taxed as are all other corporations, — upon their capital; and that any change would interfere with the corporate taxation system of the Commonwealth. Well, the sooner any "system" that works the above results, that discriminates so outrageously against our own people, our own interests, our own business, our own corporations, — the sooner such a "system" is swept out of existence, the better for Massachusetts. "But if any provide not for his own, and especially for those of his own house, he hath denied the faith, and is worse than an infidel." The disparity between the stock and the mutual companies of Massachusetts is even more striking; the former paying a tax of more than seven times that of mutuals on a like amount of business. The subject was dismissed in the report of last year with the suggestion that, "unless the Commonwealth is ready to see the comparatively small amount of capital still remaining in domestic insurance companies drawn into other fields, and the business relegated to foreign companies, this subject demands earnest consideration." No change was made in the law; and, before the year ended, one of the largest Massachusetts companies, the Washington, with a capital of a million dollars, ceased to do business, followed by the Prescott, in a single twelve-month withdrawing almost one-fifth of the entire Massachusetts capital engaged in the business of fire and marine insurance. If this continues, it will shortly matter little, so far as fire insurance companies are concerned, what is the taxation "system" of the Commonwealth; there will be no such corporations to apply any system to. The swiftness with which the business is passing out of Massachusetts control is sufficiently indicated by the following statement, showing the number of companies of each class transacting insurance in this State ten years ago, with the amount, in round numbers, of the

risks taken by each, and a similar exhibit for the year 1888. The tabulation foreshadows the future with sufficiently melancholy clearness, without comment.

	1878.		1888.	
	No. of Companies.	Business in Massachusetts.	No. of Companies.	Business in Massachusetts.
Massachusetts stock, . .	22	$115,000,000	14	$65,000,000
Other States, . . .	105	214,000,000	113	355,000,000
Foreign branches, . .	19	98,000,000	26	204,000,000

Statistics of Fires. — The Massachusetts Law.

While the statistics of fire waste in the whole country during 1888 show a gratifying decrease from the previous year, the record of Massachusetts is pre-eminently bad. The best attainable estimates give the loss from fire in the United States during the past year as less than $100,000,000, against $119,000,000 in 1887. The detailed reports elsewhere presented show the amount of the fire waste in Massachusetts during 1888 to have been $5,385,377, against $4,220,326 in 1887; exceeding, by $966,002, the average for the past eleven years, and being $595,471 in excess of the highest record since the great Boston fire in 1872.

The total number of fires in the State during the past year was 2,446, being 208 in excess of 1887, and 548 above the average of the ten years previous. The amount of insurance paid was $552,591 in excess of the previous year, being 21.9 per cent. of the total amount of insurance upon the property affected, and 69.3 per cent. of the loss sustained. During the past eleven years the highest percentage of insurance paid to amount insured was 36.1, in 1882; the lowest 21.9, in 1888; and the average, 27.9. During the same period the highest percentage paid to loss incurred was 93.5, in 1882; the lowest 54.9, in 1879; and the average, 74.9. The percentage of fire loss to population in Massachusetts was hardly exceeded by any State in the Union.

Despite this record of loss, the fire business of the companies shows in almost every particular a gratifying condition, the

mutual companies of the State in particular exhibiting a large increase in insurance written, in assets and surplus; indeed, these corporations, furnishing in many respects the ideal insurance, are to be cordially congratulated upon the marked improvement and prosperity of the year.

Statistics are valuable, not alone nor so much for the information afforded in the record of the past, as for the conclusions to be drawn and the lessons to be learned for guidance in the future. It is but a melancholy satisfaction to trace the increase in the annual number of fires from 1,728 to 2,446 during the ten years past; but that those reported of incendiary origin have decreased from one-fifth to less than one-tenth affords gratifying evidence of the value of the efforts made in the way of more careful investigation and sharper restrictions, through the means of better laws and more stringent enforcement. In the statistics of fire waste and the causes of the loss, every owner and insurer of property has a pecuniary interest; and, if carefully compiled, such figures possess a value far in excess of the cost of preparation.

The law passed at the last session of the General Court, requiring investigation to be made into the cause of every fire that may occur in the Commonwealth, is just getting fairly into operation; and the result must be of utmost value, in aiding to proper measures for prevention of a large portion of the unnecessary and easily preventable losses. It may be premature, with present knowledge of causes, to attempt now to frame adequate and practicable laws upon the subject; but at this point, when the statute requiring investigations is in its early progress, it will be useful and interesting to review the attempts which have been heretofore made in this direction, and their results.

So far as is known, this department was the first to take definite action to procure the data on which to base a tabular statement of the amount of property destroyed by fire, the insurance thereon, the amount of insurance paid, and the cause of the fire.

In 1876, Hon. Stephen H. Rhodes, then insurance commissioner, outlined in his annual report to the General Court his design. Preparatory thereto, he had arranged with the chief of the bureau charged with taking the industrial statistics and

decennial census to secure for him a complete schedule of all the manufactories in the State, the value of the buildings, machinery, and average amount of stock on hand.

In the same connection, Mr. Rhodes recommended the passage of a statute requiring the proper authorities to render to the insurance department an annual statement of the fires occurring during the year. In conclusion, he said: "The annihilation of property by fire is a very serious obstacle to the progress both of our State and of the nation, and all practical measures for reducing this fearful annual loss should be adopted." Nothing can add to the force, directness and eminent wisdom embodied in these few words. Under the direction of the insurance department, blanks were prepared and forwarded to the town and city officials; and the result of this labor in an untried field was set forth in a supplement to the twenty-second annual report.

For the first attempt, it was successful in a remarkable degree. The whole number of fires reported was 1,538, and the given causes were substantially as will be found in the report for 1888. Only 6 towns failed to respond, and 87 towns reported "no fires during the year;" 420 fires were reported as of incendiary origin, 161 from defective chimneys, and 127 were from "exposure" to other burning buildings. In 167 cases "carelessness," and in 128 cases "accidental," was given as the cause. In later reports, these are eliminated as too indefinite to be of value, and the real cause ascertained and tabulated.

In commenting on the result, Commissioner Rhodes said: "There is abundant evidence that many of the fires reported 'incendiary' (notably in barns and isolated buildings) are caused by 'tramps;' but the large percentage of such fires, when the insurance exceeded the value of the property destroyed, indicates that others besides the tramps apply the incendiary torch." And the inevitable deduction to be drawn from this is, that OVER-INSURANCE played no inconsiderable part then, and certainly is a prominent factor in the problem of incendiary fires to-day. He further says, turning from this difficult problem to one more easy of solution: "We find that, of the fires reported, 161, or more than one in ten, were caused by 'defective chimneys.' An annual loss to our citizens of

more than $200,000 from this cause can be almost entirely avoided by the enactment and enforcement of a judicious building law."

Such, in brief, is the beginning of an attempt by a State department to collect and collate statistics relating to fires.

In accordance with the recommendations of Commissioner Rhodes, the General Court enacted chapter 104, Acts of 1878, which required the mayor and aldermen of each city, and the selectmen of each town, in the Commonwealth, to return to the insurance commissioner in the month of January a statement of the number of fires which occurred during the preceding year; and the Act substantially remained upon the Statutes until the enactment of chapter 199 of the Acts of 1888, which superseded it.

The return for 1878 was fuller and better defined than its predecessor. The classification was enlarged, and the deduction to be drawn from its showing was such that the last official act of Commissioner Rhodes was in relation thereto. He said: "With the writing of these lines the connection of the writer with the insurance department ceases. Of the various subjects to which, as insurance commissioner, he has invited the attention of the Legislature, there is, in his judgment, no one of greater importance than that of preventing a part of the great annual loss by fire, by the enactment and enforcement of proper building laws. . . . To any one who has given attention to this subject, it must seem that further arguments or illustrations are entirely unnecessary; yet it is apparent that the people do not realize that they pay the losses by fire. They have an idea that the insurance companies pay them; whereas, the insurance companies are merely distributors of the money contributed by the people for the purpose. The people not only pay the losses, but the cost of collection and distribution; which cost averages at the present time more than twenty-five per cent. of the whole contributions."

In the twenty-sixth annual report, Commissioner Clarke says: "It is a practical suggestion from the chief of the Somerville fire department, that chief engineers of all such departments should be appointed fire marshals, with authority to investigate the causes of all fires occurring in their precincts."

Until 1884, the line adopted by Commissioner Rhodes was

followed; and there was tabulated a vast amount of information of almost inestimable value to the student of such matters, as well as to the general public. In 1884, Commissioner Tarbox, after careful and painstaking examination of the results of former years, took a step in advance, and invited attention "to the inadequate provisions for the collection and authentication of statistics relating to fires, and their consequent imperfect value. The reported facts are not sufficiently verified by competent investigation. The information sought and the object to be attained are of such value, in my estimation, as to justify an official inquest and report upon the circumstances of every fire. Such a system, conducted with vigilance, would aid the detection and prevention of incendiarism, which prevails to an extent that should excite public alarm, and quite disproportionate to the prevalence of that crime as indicated by the records of our criminal courts, if these statistics are in any respectable degree reliable. It would exhibit and enforce attention to the conditions which expose property to fire perils, and therein stimulate and enlighten efforts by private prudence and public authority to secure the observance of conditions of safety. This matter concerns the whole public — the common welfare. Not the underwriters, nor the individual holders of property, are alone sufferers by the destruction of useful wealth. By the beneficent helpfulness of insurance, the burden of injury may be lightened to the individual owner, but it cannot restore to human uses the valuable product of man's labor and skill; and by the amount of such destruction the community is impoverished. The hundred millions of dollars paid annually by the people of the United States for property insurance is essentially a tax, taken from the fruits of their industry; and whatever reduces the hazard insured against, to that extent reduces taxation.

"Legislation seems to have gone nearly or quite as far as it usefully can go in the direction of the regulation of the business of fire insurance. For the rest, chiefly, dependence must be put upon the prudence and sagacity of the experienced men of affairs in charge of our insurance institutions, rather than in arbitrary provisions of law. But, in the field suggested, the function of the State has not exhausted its usefulness. The commercial value of the system of insurance in the item of the

preservation of property through the compulsion of prudential measures for its protection, is hardly capable of over-estimation. The enterprise of the underwriters in their insistance upon conditions of safety which lessen the hazard may have its impulse in a selfish motive; but the result is public good, and public spirit, represented by the State, should co-operate with private aims in such an enterprise. Insurance should mean indemnity for loss from misfortune, not immunity from consequences of crime or reckless fault; and the compact to indemnify creates on the part of the insured a moral obligation which should be a legal one. If the insured wilfully burns his property, he is not entitled, morally or legally, to recover his insurance. Why should he if it burn through his positive fault or careless omission to reasonably provide for its safety? Why should not the law void the insurance, when the loss is due to the owner's negligent act? Such a provision would be within the just rule of the common law that a man shall so use his own as not to injure another; and it accords with social equity and the nature of the insurance contract that the insured should be bound to a reasonable diligence in the protection of the property in his control. There would be no danger of the too rigorous enforcement of such a law, as juries could be trusted not to find the fact of negligence unless clearly proven. While just in itself, it would also consult public policy, which desires the conservation of useful wealth; by the inducement of self-interest, it would persuade owners to exercise a greater care for the safety of their property, than though, regardless of their conduct in relation to it, their indemnity was sure in case of loss.

"The statistics show a large proportion of fires preventable by common prudence. More than one-tenth of the fires in Massachusetts, year by year, originate in defective chimneys alone. And, doubtless, a proper investigation would trace the cause of a large fraction of the rest to some vice in design or construction. Why should not the owner or insurer have an action for damages, where the loss is caused by a defect attributable to the neglect of an architect, builder or other person? If a mechanic, who holds himself out as competent in his trade, so negligently constructs a building that it takes fire and is destroyed from that cause, he should be answerable. And so of the architect, whose assumed skill and knowledge

are relied on to design a structure in accordance with reasonable conditions of safety. Admonished by knowledge of such liability, we might fairly anticipate a larger degree of diligence and fidelity in their employment on the part of architects, builders and others, responsible for the construction of buildings exposed to perils by fire."

Recurring to the same topic in 1885, Mr. Tarbox said: "We can compute our losses; but what has been saved that would have been lost but for our precautions, we cannot estimate. People are apt to treat too lightly the destruction of property, if the individual sufferer is indemnified by insurance. They thoughtlessly overlook the fact, not only that the destroyed property is so much lost to the general wealth, but that the whole body of insured are taxed to indemnify the owner for his private loss. The insurance company pays over the money indemnity, but out of funds drawn from the public. Indeed, an insurance company is scarcely more than an agent to disburse the contributions of the people for mutual protection from fire calamities. The public at large are more deeply concerned than the underwriters in the reduction of the fire waste. It makes no difference in personal interest to the underwriter whether the average loss be greater or less, provided the premium rate maintains its proportion; and that he will look out for, and must, for the protection of the public as well as his own, lest otherwise he lose his profits and investments, and the insured loses his promised indemnity. The cost of his insurance to the insured, in mutual companies, depends on the amount of actual loss. Whatever reduces the amount of loss reduces his insurance tax. The same is true substantially, though in a less exact degree, of insurance on the stock plan. The premium rates charged are calculated upon the basis of anticipated fire losses, and that basis of anticipation is largely constructed from the facts of experience. With an anticipated loss of not less than $110,000,000 in 1885, founded upon the fact of actual loss in 1884, the insurance companies cannot prudently for themselves or the public fix their charges at a lower rate than last year. If the people of the United States want cheaper and good fire insurance, they must reduce the fire waste. As our insurance establishments are now carried on, under the system of commissions to agents and brokers, lower rates of insurance seem attainable in no other

mode. The public cannot complain justly of the profits upon the capital employed in the business. . . . The only adequate protection for the companies and the public from disaster is to prevent its occurrence. If the conditions of safety do not exist, they can be created.

"The authority of the State to provide for the common safety from fire perils by laws controlling the erection and maintenance of combustible structures, is indisputable. Its duty to do so seems as obvious. Entirely consistent with individual liberty is the maxim of the common law, that every man shall so use his own that he shall not injure another. This applies to the maintenance of safe conditions in existing structures, as well as to sound caution in original construction, for both of which the law should provide. A man may not rightfully harbor on his own premises a peril that may occasion his neighbor hurt. Of the 2,011 fires in Massachusetts in 1884, 307 were from 'exposure;' i.e., by fire communicated from outside. A like proportion is shown in the reports for other years. Thus, the utmost prudence of the owner of property may be defeated by another's fault. In this connection, the law of carefulness, which is the law of social obligation, needs as vigorous enforcement as lies within the power of the State. The owner of property should have a pecuniary interest in its preservation. If in position to profit by its destruction, he is tempted, if wicked, to destroy it; and, though honest, he is likely to be less vigilant in care of it than though admonished to watchfulness by a knowledge that he would suffer by its loss. It was from these considerations that a statute, not now in force, limited the insurance to three-fourths the property value at date of issuance of the policy. Were such legislation deemed expedient now, a better form would seem to be to limit the amount of indemnity to a proportionate part of the actual loss. Whether the public would be content with such partial insurance, or whether the Legislature should inhibit the recovery of full indemnity where the insured is not at fault, are matters to consider. I am confirmed in the opinion advanced in my last annual report, that 'insurance should mean indemnity for loss from misfortune, not immunity from the consequences of crime or reckless fault; and the contract to indemnify creates, on the part of the insured, a moral obligation, which should be

a legal one,' to reasonably provide for the safety of the insured property. Where the property burns through the owner's neglect to fulfil that just obligation, he should not recover. The coincidence of loss with profit thence to the owner is suspiciously frequent. A fatality seems to attach to poorly productive property. If incendiarism be so prevalent as these statistics indicate, the crime enjoys a singular immunity from punishment, and the public safety demands an effort for a more efficient enforcement of the criminal law. As an auxiliary of the police authorities, I recommend that provision be made by law for an investigation by a competent officer into the circumstances of every fire, and for a close inquest in all cases where the origin is not clearly shown to be innocent."

Again, in the report for the following year, Commissioner Tarbox said, in the same direction: "The wilful destruction of property, by the inducement of profit to its owners, is responsible for a fraction of the waste; how large, is not capable of reliable estimate; not so large, I trust, as some conjecture, but considerable enough to be sorrowful both to the economist and the moralist. Carelessness, induced by the sense of safety afforded by insurance, and by the knowledge that, if loss happens, indemnity will follow to repair it, is a more potent if less wicked factor. In other countries, the laws have gone to the extent of limiting insurance to loss or damage from fire orginating outside the insured premises, leaving the owner responsible and remediless for injuries done by fire confined to premises under his control. Such extreme legislation would not find favor with us. It asks an impossible diligence, and leaves the assured defenceless against the misfortune of unavoidable perils, with which the genius of our time would not be content. But it is both reasonable in itself, and demanded by justice, that a person shall not suffer his property to be destroyed by his fault, and then be indemnified for the injury. For, it is important to remember, insurance indemnities are paid from the contributions of the mass of insured persons which supply the means of payment; and, under a system which pays indemnities for losses caused by the loser's fault, injustice is done to the prudent by wrongful taxation to repair the waste of the imprudent. Thereby insurance departs from its proper province, the relief of misfortune; and the law

offends wise public policy when it encourages improvidence by enabling it to escape the just penalty of its error. The legal obligation, with penalty of loss of indemnity for neglect, would re-create in the owner of property the self-interest to care for its safety which full insurance destroys.

"The adoption and enforcement of regulations controlling the construction, use and maintenance of structures liable to burn, and the circumstances of neighborhood environment in respect to danger of conflagration, seems the method by which State and municipal authority can operate with best effect. Much has been well and usefully done by public provision and individual enterprise for the extinguishment of fires, the benefit of which, in the rescue of immense values from otherwise sure destruction, is beyond computation. We should relax no endeavor in that direction. But, while it is excellent to provide the most effective means to put out a fire and limit its ravages when it occurs, it is more excellent still to prevent its occurrence when possible, or to render it less formidable to combat when unavoidable. To compel owners to put existent structures in the same safe condition as may be enforced in new construction, is not practicable. Nor can our already closely built communities be radically reformed to meet safe neighborhood relations. Yet, in that feature of improvement, much may be done without private injustice. The liberty of the individual to use his property as he pleases does not authorize him to so maintain it as to endanger his neighbor in life, health or estate. And it is wholly practicable, by the energetic pursuit of intelligent measures as regards reconstruction, and the reform of obviously unsafe conditions in compact neighborhoods, to largely reduce the waste by fire in those quarters. But municipal law may most usefully assert itself in regulations to govern the laying out and building up of new sections. As to these, the law should enforce requirements which shall satisfy all reasonable demands of safety, and render a widespread conflagration impossible.

"A clear apprehension of the sources of danger is precedent to competent measures to avert it. A large proportion of fires are from unsuspected causes, which, if known, might easily be avoided, and would be known but for ignorance of what should be familiar. Ignorance shares with carelessness the ignoble

responsibility for a great part of our fire loss. The need in country and town is a better education as to the conditions which make for safety, and the circumstances which invite danger. Those of our fire companies which have adopted a system of inspection in connection with their insurance transactions, of which the Mill Mutuals are conspicuously pioneer, perform a valuable service in the demonstration they make of the value of skilled inspection to discover and expose dangerous conditions not visible to the ordinary observer, and of which even the careful and generally intelligent owner had no suspicion. They educate the people in useful knowledge, while they protect themselves and their clients. The establishment of a State system of fire prevention, which shall have cognizance of and be charged with duties in the enforcement of judicious laws for the inspection of property exposed to fire accidents, for the extinguishment of fires by public or private provision, and for regulating the building and maintenance of perishable structures, and other kindred laws, is a proper subject for discussion, with cogent arguments in its favor. The authority of the State in the premises is clear, and the only question is of expediency, how far to assert it, and by what measures. By an Act of the last Legislature, a 'department for the inspection of buildings' was created in the city of Boston, under control of the municipal authorities, subject to the provisions of the statute. The law seems wisely adapted to its purposes, and, if enforced with fidelity and vigor, must produce results of high importance. So far as adaptable to local circumstances, similar provisions of law should be put in operation in all the cities and towns of the Commonwealth. The practical value of building and inspection laws will depend upon their administration. A code of laws may adorn the statute book, and yet serve no public use. Private interest is ordinarily more active than public spirit; and, in the execution of laws which subordinate the immediate interests of the individual to the common good, the personal hardship by their enforcement is apt to provoke more sympathy than the public injury from their neglect. To compel obedience to these laws may, in instances, occasion prejudice to the owner in the present enjoyment of his property; but such a consideration cannot justly be weighed against the demand of the common safety, and ultimately all will share the common benefit."

In the report to the Legislature last year, the present commissioner, profiting by the experience and investigations of his predecessors, took advanced ground, and an abstract of what was then said on this matter is here repeated.

The Startling Statistics of Fire Waste.

In the annual reports of this department, the commissioner has, for several years, called attention to the melancholy statistics revealing the enormous waste of values in this Commonwealth and country by fire. The year past has shown no improvement, and the matter is one of such serious moment as to demand the most careful attention of the Legislature. An average annual property destruction in Massachusetts amounting to four and a third million dollars, fully one-half of which arises from clearly preventable causes; and a reported list during the past ten years of three thousand fires caused by incendiarism, with scarcely a pretence of an investigation, and, so far as is known, hardly a single prosecution for the crime, — presents a record not pleasant to contemplate. . . . If incendiarism is fairly chargeable with the proportion of fires thereto attributed; if in this Commonwealth there is an average of one case of arson on every week-day, with substantially not a prosecution during the whole round year, — it is a startling commentary upon the indifference of the public to crime of this character, and a discredit to the laws and their enforcement. On the other hand, if too great a proportion of the whole number of fires is, from lack of careful investigation, attributed to intention or malice, some careful method should be devised for a more correct classification of losses.

Under the present statute, the collection of statistics of fires depends upon the voluntary action of the city and town officials. The law, to be sure, makes it their duty to forward an annual return of the fire history of the year; but, there being no penalty for failure or refusal, it has been found impossible to secure promptness or completeness of return. In the majority of cases, the officials have appreciated the purpose of the law, and the efforts of the department to make as clear and comprehensive an exhibit as possible, and have given courteous and efficient aid; but, in many instances, the local authorities have neglected, and, even after persistent appeals, refused, to make the simple returns required by the existing statute.

These compilations for the past ten years, incomplete and imperfect as they necessarily are, have been of value in showing the approximate extent of the yearly loss, and a rough estimate of the causes. But, more than this, they have developed the necessity for more careful investigation of causes, and more efficient means of

lessening the prodigal drain upon the resources of the Commonwealth in preventable fires.

The value of the buildings and personal estate contained therein, excluding bonds, stocks, etc., not ordinarily perishable from fire, and exclusive also of land, as shown by the return of the assessors, May 1, 1887, was $1,178,497,773. The fire loss for 1886 was $4,579,530, or two-fifths of one per cent. of the total value destroyed by fire. A summary of results in the last ten years shows that, out of 18,000 fires, about 3,000 are reported as of incendiary origin, and fully 4,000 additional as "unknown," — altogether nearly forty per cent.; yet the records of the courts fail to show that any considerable effort is made to detect the offenders and bring them to justice. No doubt this is greatly due to insurance, which so largely removes the sense of pecuniary responsibility for losses from the community, and renders arson less heinous in the public estimate, as merely an offence against the insurance company, rather than a crime against the individual owner and the community.

A general vicious sentiment has grown up, and prevails, that, as the company is the party against which the offence has been done, and which alone suffers loss, it is the business of the insurance people to hunt down and punish the incendiary; wholly losing sight of the fact that the company is merely the collector from the whole community of the funds with which to repair the effects of carelessness and crime.

A half century ago, arson was classed as a capital crime, and it is but little longer since a person convicted of the offence was hanged in Massachusetts. To-day, not only have we the foregoing sad record, but, in cases of fire loss, the first question that springs to the lips is, "How much was the insurance?" And, when a sufferer succeeds in collecting from an insurance company a sum popularly believed to be in excess of actual loss, it is a matter of almost universal congratulation among neighbors, who themselves are actually paying this premium upon carelessness or crime, in their own excessive fire cost.

As a matter of business, the companies are not interested in lessening the fire loss, — the greater the prevalence of fires, the more the insurance which prudence will compel to be carried, and the higher the price to be paid for it. Another and probably stronger reason has driven the companies more and more from attempts to investigate and punish this crime. If the attempt is made by the company to resist, or even closely investigate the cause of a loss, the word at once goes that it is trying to shirk the contract and defraud the loser. To such an extent has this prejudiced sentiment gone, that it is a common saying that companies cannot get justice in the

courts. They have come to recognize this, and, coupled with the fact that litigation, with its adverse advertising, is more expensive than the payment of losses indiscriminately, have almost ceased to investigate causes of fires, or to resist losses. To-day, the companies transacting business in this Commonwealth undoubtedly pay a hundred unjust claims or amounts in excess of actual loss, to one resistance of an honest demand.

In this State, the yearly fire loss for the last ten years, as shown by the department statistics, has been an average of four and one-half millions. Nearly seventeen per cent. of the whole number of fires are reported as "incendiary," over twenty-two per cent. "unknown," and fifty-five per cent. of the remainder from causes clearly preventable. But, to reduce these appalling figures, it is apparent that an authoritative and compulsory investigation of causes must be made, and more sure punishment of offenders.

The waste and havoc are almost as great as the annual tax for carrying on the State government; yet the community looks on idly, and apparently without regret or care. If, instead of this loss being paid as now by the insurance companies, each man's tax levy was doubled, no doubt some would take notice of it, and remonstrate with the incendiary.

The eight millions of dollars annually paid by the people of this Commonwealth for property insurance is a tax, nearly one-half of which is an amount over-paid, wrongfully wrung from the fruits of industry and toil; and whatever legislation or plan reduces the hazard, lessens taxation and enhances the general material prosperity.

Of the two thousand suits served on the commissioner as attorney for foreign companies, within the period covered by these fire statistics, only six hundred are direct suits for all causes of difference between the companies and the insured, the greater mass being for disputed amount or title. But, even if all had been for criminal cause of fire, it would show barely one in five of the incendiary losses resisted. In fact, almost none were resisted for that cause.

Preliminary to intelligent action so urgently demanded, it is essential to know more fully and satisfactorily the cause of this wicked waste, and the degree in which it is fairly preventable, or in the category of crime.

The existing statute was stated to be wholly inadequate, its requirements being practically voluntary, instead of mandatory; and the following bill was presented for the consideration of the Legislature, and its passage earnestly advocated: —

Sections 10 and 11 of chapter 35 of the Public Statutes are hereby repealed. Section 1 of chapter 216 is amended to read as follows: —

When property is destroyed by fire, it shall be the duty of the board of fire engineers, if in a city other than the city of Boston, and of the board of selectmen, if in a town, to make investigation of the causes, circumstances, and origin thereof, — especially to examine whether it was the result of carelessness or design. Such investigation shall be commenced within two days of the occurrence of the fire, not including the Lord's day. They shall present a written statement to the city or town clerk for careful record by him, in a book provided by the insurance commissioner, of all the facts relating to the cause, kind of property, amount of value destroyed, ownership, and such other particulars as may be called for in the form provided, and any other facts which to them seem pertinent; and such record shall be made within two weeks of the occurrence of the fire. The book of record shall be kept in the office of the clerk of the city or town, and it shall be his duty to make transcript of such fire record for the year preceding, upon a blank form provided by the insurance commissioner, and forward same to the insurance department within fifteen days from the first day of January in each year.

Whenever, from the investigation aforesaid, there appear reasonable grounds for believing the fire was caused by design, the chief of the board of fire engineers of the city, or the chairman of the board of selectmen of the town, shall apply to a police, district, or municipal court, or trial justice, for a jury of inquest; and such court or justice shall forthwith issue a warrant to a constable of such city or town, requiring him to forthwith summon six good and lawful men of the county to appear before the court or justice, at a time and place expressed in the warrant, to inquire when and by what means the fire originated.

Any of the herein-named city or town officials neglecting or refusing to comply with any of the requirements of this act, shall be punished by a fine of not less than twenty-five nor more than two hundred dollars.

Section 7 is amended by striking out the following words: "or in the county of Suffolk with the clerk of the municipal court of the city of Boston."

The proposed bill became a law by the approval of the Governor on the ninth day of April, 1888. Its operations have covered only a part of the year, and, while the best results have not, of course, been reached, it has clearly established its

practical value; and, with the experience now gained, only the cordial co-operation of the city and town officials is required, to make it of effect and force in the future.

These results are already foreshadowed: a marked decrease in the list of reported incendiary fires; a very much larger number of legal and thorough investigations, where fires are apparently from design; a more careful classification of the originating causes of loss; a number of prosecutions and convictions for incendiarism. And, while the law may not result, in the future, in a proportionate increase of convictions, there can be little doubt that the fact that, under its provisions, there must be a rigid investigation whenever reason exists to suspect intentional loss, will tend to deter the would-be incendiary from his crime.

A review of the progress of this line of legislative action has here been made, in part to afford the chief engineers and selectmen a good understanding of the purpose of the statute, and what, with their cordial co-operation, may be accomplished under it in giving completeness and value to the reports of this department, and towards the prevention of fires. If these officials diligently seek out the cause of every fire, reporting the facts as found, they will accomplish vastly more towards the reduction of the fire waste than has been done by all of the convictions for arson within the Commonwealth.

The chief engineers, selectmen, and town and city clerks merit the special thanks of this department and the public for the intelligent and earnest manner in which they have striven to make the reports full, complete, and with promptness, and their efficient and willing aid is gratefully recognized.

While the statute does entail some additional labor upon town and city officials, it creates no new boards; the machinery for carrying out its provisions is already in existence, in complete working order; and the costs of inquests may be cheerfully borne, in view of the vast interests at stake, and the additional security of property and life — for arson involves lives in its fateful results — to be secured by its strict enforcement.

In all cases of suspicion or doubt, it would be wise for the insurers to delay payment upon the policies until the investigation has been concluded; not permitting an over-eager haste

to secure a reputation for prompt payment to interfere with the wise precautions incident to the effort to prevent fraud. In one instance, within the past year, the local authorities had reason to believe that a fire was of criminal origin; but, while they were making research, one of the "too swift" adjusters came upon the scene, and, waiting not for inquiry or information, promptly declared that it had clearly been "an honest fire," — as if his affirmation could confer the element of probity upon a conflagration, — and that the companies he represented were ready to pay the insurance without delay. What could the puzzled town officials do but abandon their intended investigation? But the act was none the less an indefensible offer of reward for the commission of crime.

Table XIV., as will be seen, by giving the value of property at hazard, shows the percentage of insurance paid to total value, as well as to actual loss. The average amount paid to the total insurance upon the property damaged has been only 28 per cent., while the payments have been 74 per cent., of the actual total loss.

A new table has been this year added, giving the fires by months during eleven years. The results presented in this tabulation are curiously interesting. Few persons would select July as the period when the largest number of fires occur, that month last year having a conspicuously bad record; but elsewhere it is shown that during this month 176 dwelling-houses (being 86 above the average for the year) and 41 barns and private stables (20 above a like average) were burned in July of last year; and that there were 87 fires from fire-crackers, practically all during July, and 42 fires from lightning, one-half in the same period, in part explaining the peculiar distinction of the month.

Of the fires from known causes other than incendiary, fully four-fifths were from clearly preventable causes, — one-half arising from criminal carelessness; almost two hundred fires from defective chimneys, — from careless or wilful wickedness of construction. If there is not to be established by law some system of strict inspection of new buildings, it is time to consider whether insurers should not be absolutely debarred from paying insurance upon buildings burned, where it is proven that the fire arose from criminal carelessness of construction. Such

a statute might work hardship in case of innocent purchasers of improperly built structures; but what as to the architect or builder directly responsible? Why should not they be held to accountability? And, in the instance of the original owner, the man who constructs or permits to be constructed a building where defects are certain, sooner or later, to bring destruction by fire, he surely is as little entitled to be reimbursed in case of loss, — as little deserving this reward as the midnight prowler who applies the incendiary's torch.

The number of fires, as reported in the several cities and towns, and the loss thereby sustained, are as follows: —

	No. of Fires reported where loss occurred.	Loss.		No. of Fires reported where loss occurred.	Loss.
Abington,	9	$1,620	Bourne,	*	–
Acton,	2	518	Boxborough,	*	–
Acushnet,	*	–	Boxford,	4	$150
Adams,	1	1,900	Boylston,	1	700
Agawam,	1	1,000	Bradford,	2	100
Alford,	*	–	Braintree,	8	2,610
Amesbury,	19	451,584	Brewster,	1	15,000
Amherst,	7	68,350	Bridgewater,	4	4,735
Andover,	7	8,701	Brimfield,	3	6,302
Arlington,	6	8,194	Brockton,	30	36,268
Ashburnham,	3	2,421	Brookfield,	7	25,235
Ashby,	1	20	Brookline,	22	8,385
Ashfield,	1	625	Buckland,	*	–
Ashland,	2	3,080	Burlington,	2	2,932
Athol,	3	8,634	Cambridge,	62	71,519
Attleborough,	1	400	Canton,	10	26,370
Auburn,	4	901	Carlisle,	1	500
Avon,	10	54,665	Carver,	5	1,075
Ayer,	4	12,708	Charlemont,	1	3,000
Barnstable,	2	60	Charlton,	2	6,390
Barre,	8	6,700	Chatham,	1	310
Becket,	2	2,600	Chelmsford,	2	1,450
Bedford,	1	1,800	Chelsea,	32	47,291
Belchertown,	6	6,715	Cheshire,	3	1,925
Bellingham,	3	7,316	Chester,	3	1,135
Belmont,	2	1,300	Chesterfield,	2	1,400
Berkley,	1	500	Chicopee,	3	918
Berlin,	1	200	Chilmark,	*	–
Bernardston,	3	16,130	Clarksburg,	*	–
Beverly,	9	14,848	Clinton,	6	1,735
Billerica,	2	12,180	Cohasset,	3	400
Blackstone,	15	42,293	Colrain,	1	400
Blandford,	*	–	Concord,	3	2,625
Bolton,	2	890	Conway,	3	1,024
Boston,	535	1,031,677	Cottage City,	1	50

* Reported "No fires."

	No. of Fires reported where loss occurred.	Loss.		No. of Fires reported where loss occurred.	Loss.
Cummington,	*	–	Hamilton,	2	$865
Dalton,	*	–	Hampden,	*	–
Dana,	3	$2,850	Hancock,	1	142
Danvers,	1	20	Hanover,	1	800
Dartmouth,	3	5,970	Hanson,	*	–
Dedham,	15	94,600	Hardwick,	4	465
Deerfield,	2	1,625	Harvard,	3	10,025
Dennis,	*	–	Harwich,	1	900
Dighton,	1	1,000	Hatfield,	1	50
Douglas,	2	700	HAVERHILL,	40	103,539
Dover,	3	1,915	Hawley,	*	–
Dracut,	4	8,850	Heath,	1	750
Dudley;	1	1,200	Hingham,	6	7,030
Dunstable,	*	–	Hinsdale,	3	60,131
Duxbury,	1	525	Holbrook,	7	
E. Bridgewater,	8	66,671	Holden,	1	200
Eastham,	1	1,200	Holland,	1	1,500
Easthampton,	3	5,540	Holliston,	8	13,274
Easton,	5	7,775	HOLYOKE,	26	427,155
Edgartown,	1	1,200	Hopedale,	3	270
Egremont,	*	–	Hopkinton,	4	531
Enfield,	2	1,013	Hubbardston,	2	1,545
Erving,	4	6,825	Hudson,	12	14,134
Essex,	*	–	Hull,	*	–
Everett,	5	5,119	Huntington,	*	–
Fairhaven,	1	2,700	Hyde Park,	10	10,779
FALL RIVER,	55	80,841	Ipswich,	7	4,610
Falmouth,	1	225	Kingston,	7	3,600
FITCHBURG,	25	36,109	Lakeville,	1	1,400
Florida,	3	4,450	Lancaster,	2	775
Foxborough,	3	1,955	Lanesborough,	1	6
Framingham,	5	1,805	LAWRENCE,	32	8,788
Franklin,	8	7,044	Lee,	4	66,593
Freetown,	3	1,375	Leicester,	1	10
Gardner,	5	13,198	Lenox,	*	–
Gay Head,	*	–	Leominster,	10	11,156
Georgetown,	2	2,050	Leverett,	1	525
Gill,	1	2,500	Lexington,	5	4,993
GLOUCESTER,	19	15,743	Leyden,	*	–
Goshen,	*	–	Lincoln,	*	–
Gosnold,	1	100	Littleton,	1	1,850
Grafton,	6	1,465	Longmeadow,	*	–
Granby,	1	58	LOWELL,	53	176,166
Granville,	2	1,140	Ludlow,	*	–
Gt. Barrington,	4	18,665	Lunenburg,	*	–
Greenfield,	4	33,350	LYNN,	76	206,393
Greenwich,	*	–	Lynnfield,	1	80
Groton,	3	1,505	MALDEN,	21	14,248
Groveland,	1	8,728	Manchester,	2	55
Hadley,	8	8,932	Mansfield,	6	24,056
Halifax,	*	–	Marblehead,	54	526,550

* Reported "No fires."

	No. of Fires reported where loss occurred.	Loss.		No. of Fires reported where loss occurred.	Loss.
Marion,	*	–	Oakham,	2	$1,000
Marlborough,	7	$1,330	Orange,	4	1,749
Marshfield,	1	2,200	Orleans,	*	–
Mashpee,	†	–	Otis,	*	–
Mattapoisett,	1	1,000	Oxford,	3	10,601
Maynard,	2	4,180	Palmer,	7	2,875
Medfield,	*	–	Paxton,	3	2,900
Medford,	6	27,880	Peabody,	9	35,662
Medway,	7	1,547	Pelham,	1	700
Melrose,	15	29,938	Pembroke,	1	1,465
Mendon,	3	4,695	Pepperell,	4	2,680
Merrimac,	4	531	Peru,	1	350
Methuen,	6	17,000	Petersham,	2	1,810
Middleborough,	8	27,301	Phillipston,	*	–
Middlefield,	*	–	Pittsfield,	13	46,247
Middleton,	1	25	Plainfield,	*	–
Milford,	12	5,370	Plymouth,	12	13,228
Millbury,	11	11,138	Plympton,	1	400
Millis,	1	10	Prescott,	1	300
Milton,	5	1,569	Princeton,	2	7,525
Monroe,	*	–	Provincetown,	6	80
Monson,	3	85	QUINCY,	16	26,425
Montague,	8	1,375	Randolph,	8	6,880
Monterey,	2	915	Raynham,	1	2,000
Montgomery,	1	650	Reading,	2	700
Mt. Washington,	1	300	Rehoboth,	2	1,700
Nahant,	1	50	Revere,	7	12,050
Nantucket,	1	75	Richmond,	*	–
Natick,	22	13,010	Rochester,	2	900
Needham,	5	9,575	Rockland,	2	1,975
New Ashford,	*	–	Rockport,	1	3,000
NEW BEDFORD,	44	56,774	Rowe,	1	1,075
New Braintree,	*	–	Rowley,	3	2,889
Newbury,	*	–	Royalston,	1	550
NEWBURYPORT,	9	12,422	Russell,	*	–
New Marlboro',	1	1,000	Rutland,	2	6,585
New Salem,	3	2,405	SALEM,	23	59,677
NEWTON,	8	8,241	Salisbury,	1	175
Norfolk,	3	4,750	Sandisfield,	1	1,600
North Adams,	21	10,040	Sandwich,	1	1,125
NORTHAMPTON,	19	91,094	Saugus,	*	–
North Andover,	6	3,675	Savoy,	1	250
N. Attleborough,	1	191	Scituate,	4	817
Northborough,	3	1,040	Seekonk,	2	185
Northbridge,	1	3,000	Sharon,	6	7,334
N'th Brookfield,	4	2,125	Sheffield,	3	1,104
Northfield,	*	–	Shelburne,	1	14,500
North Reading,	2	70	Sherborn,	1	1,200
Norton,	5	5,300	Shirley,	2	785
Norwell,	*	–	Shrewsbury,	3	1,700
Norwood,	8	16,836	Shutesbury,	*	–

* Reported "No fires." † Not reported.

	No. of Fires reported where loss occurred.	Loss.		No. of Fires reported where loss occurred.	Loss.
Somerset,	6	$6,700	Washington,	*	–
SOMERVILLE,	23	5,605	Watertown,	11	$8,373
Southampton,	*	–	Wayland,	*	–
Southborough,	4	7,856	Webster,	5	7,415
Southbridge,	5	9,590	Wellesley,	4	51,714
South Hadley,	4	9,450	Wellfleet,	2	1,115
Southwick,	*	–	Wendell,	*	–
Spencer,	10	10,064	Wenham,	1	350
SPRINGFIELD,	40	181,265	Westborough,	8	2,988
Sterling,	1	540	West Boylston,	7	3,785
Stockbridge,	1	340	W. Bridgewater,	5	2,550
Stoneham,	4	2,995	W. Brookfield,	1	500
Stoughton,	3	1,250	Westfield,	22	16,768
Stow,	1	2,100	Westford,	*	–
Sturbridge,	2	1,450	Westhampton,	1	1,000
Sudbury,	5	8,851	Westminster,	1	1,000
Sunderland,	*	–	West Newbury,	*	–
Sutton,	6	5,750	Weston,	*	–
Swampscott,	2	995	Westport,	1	40
Swanzey,	2	1,625	W. Springfield,	1	1,500
TAUNTON,	20	17,464	W. Stockbridge,	1	700
Templeton,	4	8,795	Weymouth,	19	12,455
Tewksbury,	*	–	Whately,	2	3,625
Tisbury,	1	10	Whitman,	12	2,770
Tolland,	1	75	Wilbraham,	†	–
Topsfield,	*	–	Williamsburg,	2	380
Townsend,	1	1,100	Williamstown,	2	1,325
Truro,	1	45	Wilmington,	2	5,700
Tyngsborough,	*	–	Winchendon,	6	2,010
Tyringham,	1	100	Winchester,	8	10,380
Upton,	2	1,000	Windsor,	*	–
Uxbridge,	3	2,150	Winthrop,	4	9,675
Wakefield,	4	899	WOBURN,	19	17,173
Wales,	†	–	WORCESTER,	90	30,534
Walpole,	6	3,045	Worthington,	2	600
WALTHAM,	33	15,985	Wrentham,	1	500
Ware,	7	4,436	Yarmouth,	*	–
Wareham,	4	1,800			
Warren,	8	4,900			
Warwick,	1	475	Total,	2,446	$5,385,377

* Reported "No fires." † Not reported.

THE FRIENDS OF OTHER DAYS.

Receiverships we have ever with us; two remain unclosed. Of the $614.04 remaining one year ago in the hands of the receiver of the Neptune, $271.64 was paid out; and, acting under a decree of the supreme court, dated Jan. 28, 1888, it is

hoped that a final conclusion will shortly be reached in relation to the balance of $342.40.

In case of the City Mutual Fire, the receiver has paid $168.96 during the year, now holding a balance of $635.80.

There seems to be no reason why these balances should not be deposited with the State treasurer, as provided by law.

The commissioner gratefully acknowledges the zeal manifested by the officers of the various companies in furnishing their reports with accuracy and completeness, by which the work of the department has been greatly facilitated. The design is, to present in the annual reports the business, not as it appears to the officers of the companies, or upon the books, on the thirty-first day of December, but as transacted and completed up to that date. This, of course, necessitates, in case of the larger companies, an extension of time to secure full agency reports. But, as was concisely stated by a former superintendent of the New York department, "The report is not issued for the purpose of conveying news merely, but to furnish full, carefully compiled and reliable data; and there seems to be more need for care, correctness and deliberation, than for haste, in its preparation."

Concerning Compensation.

The expenses of the insurance department are not borne by the Commonwealth, being paid from the license and other fees established therefor, and by special valuation tax which the life companies pay for this particular purpose; all such being in addition to the legal taxes paid by these in common with other corporations. So largely has the business of the department increased, that, after paying from these sources all of the expenditures of this department, there remained the past year the sum of $19,919.86, which was converted into the treasury. For several years prior to 1876, the salary of the commissioner was fixed at $5,000, and that of the deputy at $3,000; in the year named, the former salary was reduced to $4,000, and that of the deputy to $2,500; in the general reduction of 1879, the former was cut down to $3,000. Nearly every principal salary then reduced has since been restored, and in a large number of cases advanced. In 1878, the valuations made by

the department of life policies, amounted to $1,434,000,000; in 1888, this had grown to $2,885,000,000. In 1878, the amount of fire and marine insurance written in Massachusetts, over which the department had supervision, was, in round numbers, $733,000,000; in 1888, it was $1,096,000,000. The work of the department, in connection with the issuance of licenses and certificates, has nearly doubled during the same period. In addition, the vast business of the assessment and fraternal associations, reaching hundreds of millions of dollars, has been imposed, as an entirely new matter, upon the department, during the ten years past. It has been fortunate for the department that the present deputy commissioner, Mr. W. S. Smith, is an accomplished actuary. Since his appointment, he has assumed the duties of both positions, the statistics showing that with his coming there was at once effected a saving of $4,000 a year, theretofore paid for actuarial supervision, and yet another $4,000 by a re-arrangement of the work under his direction. The retirement of Mr. Smith from the department to-day would necessitate not only the appointment of a deputy, but the addition also of an actuary, at a salary of not less than $5,000 per year. It would seem eminently just that the salaries of the commissioner and deputy should be restored to the figures prior to 1879.

The Finances of the Department.

The cash income of the department for the year 1888 was $42,079.41, of which $14,740.31 was for valuation of life policies, and $27,339.10 from license and other fees. The total expenditure was $22,159.55; surplus accruing to the treasury of the Commonwealth, $19,919.86. The receipts were $3,934.76; the expenditures, $1,677.18; and the balance accruing to the treasury, $2,257.47, in excess of the previous year. The receipts, and, with a single exception, the balance turned over to the Commonwealth, were the largest in the history of the department. (Details in Table XIX.)

Respectfully submitted,

GEO. S. MERRILL,

Insurance Commissioner.

COMPARATIVE TABLES.

COMPARATIVE TABLE A. — *Massachusetts Mutual Fire Insurance Companies.*

	1887.*	1888.*	Increase in 1888.
Assets, including deposit notes,	$20,466,613	$26,186,610	$5,719,997
Liabilities,	3,476,894	3,739,737	262,843
Cash surplus,	5,156,397	5,408,394	251,997
Income,	3,747,373	4,019,191	271,818
Expenditures,	3,249,941	3,494,407	244,466
Risks written,	333,109,600	347,696,325	14,586,725
Net premiums received,	3,328,414	3,546,681	218,267
Risks outstanding,	571,189,378	601,106,136	29,916,758
Losses paid,	782,259	845,629	63,370
Losses incurred,	756,822	886,894	130,072
Assessments collected,	6,576	11,553	4,977
Profits returned,	1,897,741	2,048,197	150,456
Expenses,	539,652	564,942	25,290

* Forty-nine companies.

COMPARATIVE TABLE B. — *Massachusetts Mutual Marine Insurance Companies.*

	1887.*	1888.*	Increase or Decrease in 1888.
Assets,	$1,046,228	$1,028,501	—$17,727
Liabilities,	230,945	266,032	35,087
Surplus,	815,283	762,469	—52,814
Income,	448,779	558,062	109,283
Expenditures,	636,895	703,154	66,259
Risks written,	34,312,085	37,493,455	3,181,370
Net premiums received,	420,678	529,219	108,541
Losses paid,	388,484	515,264	126,780
Losses incurred,	466,274	543,591	77,317
Risks outstanding,	9,231,272	11,806,852	2,575,580
Expenses,	84,776	97,120	12,344
Scrip dividends declared,	37,960	19,450	—18,510
Scrip redeemed,	117,540	57,344	—60,196
Scrip outstanding,	715,792	674,528	—41,264

* Two companies.

COMPARATIVE TABLE C. — *Massachusetts Joint-Stock Insurance Companies.*

	1887.*	1888.†	Increase or Decrease in 1888.
Cash capital,	$6,457,200	$5,257,200	—$1,200,000
Assets,	13,572,488	11,551,150	—2,021,338
Liabilities,	4,584,523	3,454,879	—1,129,644
Surplus,	8,987,965	8,096,271	—891,694
Income,	6,120,172	4,904,670	—1,215,502
Expenditures,	5,835,722	4,454,436	—1,381,286
Fire risks written,	404,085,428	300,425,723	—103,659,705
Fire premiums received (net),	3,972,243	3,072,892	—899,351
Marine risks written,	149,848,319	97,534,077	—52,314,242
Marine premiums received (net),	1,604,474	1,294,442	—310,032
Fire losses paid,	2,329,771	1,785,868	—543,903
Marine losses paid,	1,245,909	911,416	—334,493
Fire losses incurred,	2,416,404	1,767,791	—648,613
Marine losses incurred,	1,522,758	1,008,071	—514,687
Fire risks outstanding,	492,151,512	374,958,934	—117,192,578
Marine risks outstanding,	14,794,811	15,665,377	+870,566
Expenses,	1,788,219	1,320,950	—467,269
Cash dividends declared,	467,932	433,932	—34,000

* Sixteen companies. † Fourteen companies.

COMPARATIVE TABLE D. — *Fire and Marine Insurance Companies of other States.*

	1887.*	1888.†	Increase or Decrease in 1888.
Cash capital,	$51,712,020	$52,722,235	$1,010,215
Assets,	155,159,714	165,110,132	9,950,418
Liabilities,	59,387,012	63,693,001	4,305,989
Surplus,	95,772,702	101,417,131	5,644,429
Income,	71,183,667	75,283,585	4,099,918
Expenditures,	67,972,259	70,403,498	2,431,239
Fire risks written,	6,382,584,798	7,049,845,355	667,260,557
Fire premiums received (net),	55,670,152	59,908,911	4,238,759
Marine risks written,	1,322,765,804	1,315,239,461	—7,526,343
Marine premiums received (net),	8,683,527	8,009,616	—673,911
Fire losses paid,	32,835,087	34,351,865	1,516,778
Marine losses paid,	5,673,717	5,328,439	—345,278
Fire losses incurred,	33,678,215	34,397,075	718,860
Marine losses incurred,	6,081,965	5,155,714	—926,251
Fire risks outstanding,	7,812,064,150	8,653,088,081	841,023,931
Marine risks outstanding,	175,129,498	182,398,861	7,269,363
Expenses,	21,949,154	23,349,026	1,399,872
Cash dividends declared,	5,513,522	5,239,991	—273,531

* One hundred and eight companies. † One hundred and thirteen companies.

COMPARATIVE TABLE E. — *United States Branches of Foreign Companies.*

	1887.*	1888.†	Increase or Decrease in 1888.
Cash capital,	$7,815,000	$7,676,000	—$139,000
Assets in United States,	40,253,485	40,914,805	661,320
Liabilities in United States,	22,110,816	22,828,549	717,733
Surplus,	18,142,669	18,086,256	—56,413
Income,	29,603,683	30,844,889	1,241,206
Expenditures,	26,746,371	27,208,384	462,013
Fire risks written,	3,379,683,141	3,563,783,074	184,099,933
Fire premiums received (net),	26,273,394	27,251,302	977,908
Marine risks written,	419,551,370	497,198,693	77,647,323
Marine premiums received (net),	1,856,496	2,164,048	307,552
Fire losses paid,	16,922,627	16,776,529	—146,098
Marine losses paid,	785,372	973,087	187,715
Fire losses incurred,	17,238,275	16,712,944	—525,331
Marine losses incurred,	679,070	957,249	278,179
Fire risks outstanding,	3,479,172,262	3,727,616,471	248,444,209
Marine risks outstanding,	20,605,148	21,859,647	1,254,499
Expenses,	9,038,371	9,458,769	420,398

* Twenty-seven companies. † Twenty-six companies.

Aggregates of all the Companies.

	1887.	1888.	Increase or Decrease in 1888.
Cash capital,	$65,984,220	$65,655,435	—$328,785
Assets, including deposit notes of mutual cos.,	230,498,528	244,791,198	14,292,670
Liabilities,	89,790,190	93,982,198	4,192,008
Surplus,	128,880,016	133,770,521	4,890,505
Income,	111,103,674	115,610,397	4,506,723
Expenditures,	104,441,188	106,263,879	1,822,691
Fire risks written,	10,499,462,967	11,261,750,477	762,287,510
Fire premiums received (net),	89,244,203	93,779,786	4,535,583
Marine risks written,	1,926,477,578	1,947,465,686	20,988,108
Marine premiums received (net),	12,565,175	11,997,325	—567,850
Fire losses paid,	52,869,744	53,759,891	890,147
Marine losses paid,	8,093,482	7,728,206	—365,276
Fire losses incurred,	54,089,716	53,764,704	—325,012
Marine losses incurred,	8,750,067	7,664,625	—1,085,442
Fire risks outstanding,	12,354,577,302	13,356,769,622	1,002,192,320
Marine risks outstanding,	219,760,729	231,730,737	11,970,008
Expenses,	33,400,172	34,790,807	1,390,635
Cash dividends declared,	5,981,454	5,673,923	—307,531

COMPARATIVE TABLE F. — *Massachusetts Business.**

	1887.	1888.	Increase or Decrease in 1888.
Fire risks written,	$765,304,046	$832,038,483	$66,734,437
Fire premiums received,	8,371,714	8,702,006	330,292
Fire losses paid,	3,180,244	3,732,835	552,591
Fire losses incurred,	3,136,774	4,444,322	1,307,548
Marine risks written,	254,807,976	263,883,049	9,075,073
Marine premiums received,	2,652,548	2,659,078	6,530
Marine losses paid,	1,915,474	1,872,456	—43,018
Marine losses incurred,	2,056,263	1,696,009	—360,254

* For details of this business, see Table XIII.

COMPARATIVE RATIOS OF TABLE F.

	1887.	1888.	Increase or Decrease in 1888.
Fire premiums received to risks written,	1.09	1.05	—3.67
Fire losses incurred to risks written,	.41	.53	29.27
Fire losses incurred to premiums received,	37.47	51.07	36.30
Marine premiums received to risks written,	1.04	1.01	—2.88
Marine losses incurred to risks written,	.80	.64	—20.00
Marine losses incurred to premiums received,	77.52	63.78	—17.72

TABLE G. — *Fire Risks written, Premiums received, and Losses incurred in Massachusetts during the Decade.*

Year.	Fire Risks Written.	Premiums Received.	Losses Incurred.	Ratio of	
				Premiums Received to Risks Written.	Losses Incurred to Risks Written.
1879, .	$520,814,369	$5,026,482	$2,500,451	.96	.48
1880, .	609,132,542	5,479,752	3,055,272	.90	.50
1881, .	642,542,633	5,815,354	2,884,047	.91	.45
1882, .	686,030,272	6,244,053	4,915,949	.91	.72
1883, .	710,197,514	6,896,367	3,763,949	.97	.53
1884, .	655,613,160	7,067,149	3,865,956	1.08	.59
1885, .	661,380,951	7,402,583	3,132,235	1.12	.47
1886, .	694,473,662	7,838,425	3,369,294	1.13	.49
1887, .	765,304,046	8,371,714	3,136,774	1.09	.41
1888, .	832,038,483	8,702,006	4,444,322	1.05	.53

STATISTICAL TABLES.

TABLE I. — *Massachusetts Mutual Fire Insurance Companies.*

NAME OF COMPANY.	Commenced Business.	Risks Written in 1888.	Risks Terminated in 1888.	Amount at Risk Dec. 31, 1888.	Contingent Assets.	Gross Assets.*	Gross Liabilities.†	Surplus or Deficiency in 1888.	Surplus or Deficiency in 1887.
Abington,	1857	$3,140,795	$1,843,364	$6,045,613	$94,340	$89,529	$47,917	$41,612	$33,074
Annisquam,	1847	78,025	59,600	367,017	24,244	7,975	–	‡	–
Ashfield,	1873	26,762	23,942	38,063	1,231	621	–	‡	–
Attleborough,	1845	351,650	288,670	1,675,424	19,989	22,806	5,083	17,723	16,103
Barnstable County,	1833	1,454,525	1,319,467	6,124,798	303,757	105,589	50,672	54,917	51,414
Berkshire,	1835	1,446,435	1,163,800	5,944,526	81,808	94,743	42,036	52,707	51,295
Bristol County,	1829	561,516	596,416	3,742,156	475,312	722	5,405	‡	–
Cambridge,	1834	2,800,636	1,923,235	9,031,740	138,208	208,653	74,374	134,279	130,804
Citizens',	1846	6,324,239	5,821,053	22,952,137	312,019	331,213	158,057	173,156	159,011
Cohasset,	1846	66,590	78,522	360,881	15,575	1,715	2,596	—881	—1,321
Dedham,	1837	986,251	802,435	2,571,962	41,097	108,865	22,850	86,015	84,437
Dorchester,	1856	6,111,458	4,309,991	17,346,077	285,172	315,420	142,586	172,834	162,707
Essex,	1829	199,100	204,550	781,250	15,876	56,943	8,682	48,261	44,876
Fitchburg,	1847	6,288,781	5,755,663	16,307,275	257,675	243,661	133,233	110,428	88,371
Franklin,	1829	508,841	357,182	2,233,187	24,955	25,153	13,045	12,108	11,174
Groveland,	1828	301,494	297,838	1,637,909	112,055	717	–	§	–
Hampshire,	1832	1,025,114	959,530	3,899,554	52,128	54,215	26,338	27,877	26,923
Hingham,	1826	5,103,645	4,678,218	24,091,487	354,668	349,046	184,381	164,665	159,003
Holyoke,	1843	11,074,101	8,125,659	30,803,123	433,593	802,740	217,872	584,868¶	545,763
Lowell,	1832	1,053,910	837,002	2,992,286	42,424	88,937	21,964	66,973	62,554
Lynn,	1828	351,640	283,950	1,740,915	45,577	72,804	11,579	61,225	60,772
Massachusetts,	1873	8,796,418	8,499,205	19,685,716	155,388	351,191	81,574	269,617¶	252,583
Merchants' and Farmers',	1847	6,456,881	5,241,241	20,868,150	306,548	295,645	159,590	136,055	142,850
Merrimack,	1828	6,024,098	4,841,915	22,641,409	333,962	329,365	177,125	152,240	141,283
Middlesex,	1826	7,397,104	5,462,398	26,456,458	379,952	518,403	190,023	328,380	315,470
Milford,	1852	427,612	281,720	1,390,277	15,138	17,178	9,615	7,563	8,488
Mutual Fire Assurance,	1827	1,081,075	1,049,425	4,257,988	127,357	141,664	32,166	109,498	107,997
Mutual Protection,	1864	326,550	265,350	1,165,930	11,076	56,365	5,803	50,562	47,926
Newburyport,	1829	96,560	91,360	691,685	69,686	30,623	4,377	26,246	28,562
Norfolk,	1825	4,071,245	3,856,463	15,613,976	233,121	425,207	123,954	301,253	298,573
Patrons',	1887	425,482	24,300	1,010,467	19,243	3,871	6,169	—2,298	575
Quincy,	1851	9,143,439	8,317,632	31,369,797	456,512	575,899	237,183	338,716	322,031

Salem,	1830	414,025	401,725	904,950	13,955	57,529	8,094	49,435	45,596
Salisbury and Amesbury,	1855	34,730	64,820	320,295	26,458	1,138	2,133	—995	—57
Saugus,	1852	1,027,400	959,825	3,008,825	370,270	3,449	-	§	-
Shelburne,	1877	4,800	4,800	81,050	4,980	427	-	‡	-
South Danvers,	1829	147,700	135,500	1,078,937	69,863	65,979	12,444	53,535	51,983
Traders' and Mechanics',	1848	7,770,790	5,231,435	26,370,195	394,858	565,208	197,429	367,779	359,568
Westford,	1840	84,750	66,950	358,085	8,582	5,447	1,430	4,017	3,068
West Newbury,	1828	363,802	312,366	2,743,083	151,430	-	2,715	§	-
Worcester Mutual,	1824	9,226,018	8,239,932	33,540,244	495,780	622,557	259,646	362,911	352,733
Totals,		$112,575,987	$93,078,449	$374,244,897	$6,775,862	$7,049,212	$2,680,140	$4,363,281	$4,166,189

Manufacturers' Mutuals.

Arkwright,	1860	$49,391,092	$47,036,368	$47,733,256	$2,054,361	$440,092	$206,940	$233,152	$222,196
Boston Manufacturers',	1850	91,127,943	88,400,685	87,601,439	3,743,831	740,076	376,923	363,153	344,811
Cotton and Woolen,	1875	15,822,616	14,285,307	15,205,938	764,074	124,936	90,227	34,709	35,268
Fall River Manufacturers',	1870	23,686,967	22,630,775	23,089,738	1,108,294	232,964	111,303	121,661	117,123
Mill Owners',	1873	25,345,495	24,753,204	24,532,941	1,175,843	180,648	118,217	62,431	61,920
Paper Mill,	1887	2,062,020	1,551,699	1,832,020	124,469	20,716	12,491	8,225	7,895
Rubber Manufacturers',	1884	5,704,045	4,544,451	5,303,447	323,290	121,242	45,985	75,257	66,303
Worcester Manufacturers',	1855	21,980,160	21,314,497	21,562,460	962,665	244,036	97,511	146,525	134,692
Totals,		$235,120,338	$224,516,986	$226,861,239	$10,256,827	$2,104,710	$1,059,597	$1,045,113	$990,208
Grand totals,		347,696,325	317,595,435	601,106,136	17,032,689	9,153,922	3,739,737	5,408,394	5,156,397

* Not including "Contingent Assets."

† Including unearned premiums on unexpired risks.

‡ This company charges a cash premium adequate for expenses only, and relies on deposit notes to pay losses.

§ This company charges no cash premium.

¶ Including guaranty capital.

TABLE II. — *Massachusetts Mutual Fire Insurance Companies.*

NAME OF COMPANY.	Gross Cash Income.	Gross Cash Expenditures.	Net Cash Premiums Received.	Losses Paid.	Ratio of Loss to		Expenses.	Ratio of Expenses to	
					Prem's Received.	*Amount at Risk.		Prem's Received.	Gross Income.
Abington,	$45,911	$29,473	$43,210	$8,589	19.88	.16	$13,416	31.05	29.22
Annisquam,	785	537	-	28	-	-	410	-	-
Ashfield,	134	5	134	-	-	-	5	-	-
Attleborough,	2,753	1,161	1,842	707	38.38	.04	454	24.65	16.49
Barnstable County,	29,779	25,550	24,819	3,080	12.41	.05	4,907	19.77	16.48
Berkshire,	23,201	18,940	18,781	5,894	31.38	.10	5,126	27.29	22.09
Bristol County,	3,617	8,125	3,617	5,697	-	-	2,128	-	-
Cambridge,	48,549	38,656	39,328	9,865	25.08	.11	3,445	8.76	7.10
Citizens',	98,376	81,618	82,199	14,945	18.22	.07	24,352	29.62	24.75
Cohasset,	1,128	830	1,057	65	-	-	458	-	-
Dedham,	21,109	12,873	14,695	3,124	21.26	.13	4,678	31.83	22.16
Dorchester,	102,218	77,362	87,525	30,936	35.35	.19	25,065	28.64	24.52
Essex,	7,136	4,328	4,080	88	2.16	.01	1,208	29.61	16.93
Fitchburg,	107,622	94,602	98,026	35,440	36.15	.22	25,458	25.97	23.65
Franklin,	6,837	4,125	6,025	1,258	20.88	.06	2,034	33.76	29.75
Groveland,	6,714	2,095	-	850	-	-	1,120	-	-
Hampshire,	16,020	14,047	13,598	5,336	39.24	.14	3,365	24.75	21.01
Hingham,	94,105	92,563	77,170	27,198	35.24	.11	16,745	21.70	17.79
Holyoke,	188,350	142,267	148,008	49,408	33.38	.17	38,994	26.35	20.70
Lowell,	18,737	13,297	13,201	2,407	18.23	.08	6,484	49.12	34.61
Lynn,	8,399	5,806	4,407	140	3.18	-	3,005	68.19	35.78
Massachusetts,	84,965	61,149	60,934	13,074	21.46	.07	21,607	35.46	25.43
Merchants' and Farmers',	102,153	97,947	87,664	44,062	50.26	.22	24,056	27.44	23.55
Merrimack,	100,056	73,134	84,250	19,940	23.67	.09	20,747	24.62	20.74
Middlesex,	131,184	95,089	108,633	15,470	14.24	.06	26,934	24.79	20.53
Milford,	5,662	3,526	4,949	1,049	21.20	.08	1,310	26.47	23.14
Mutual Fire Assurance,	21,249	16,453	15,883	310	1.95	-	3,960	24.93	18.63
Mutual Protection,	5,325	1,714	3,097	85	2.74	-	1,141	36.84	21.42
Newburyport,	3,027	4,277	1,200	2,657	221.42	.39	563	46.92	16.58
Norfolk,	84,865	67,660	60,621	16,885	28.04	.11	15,836	26.30	18.66

Patrons',	2,882	1,923	2,770	374	13.36	.05	1,549	55.92	53.75
Quincy,	157,660	137,910	128,700	43,317	33.66	.14	41,240	32.04	26.16
Salem,	9,021	4,653	5,847	105	1.80	.01	1,954	33.41	21.66
Salisbury and Amesbury,	3,007	3,220	268	2,875	-	-	296	-	-
Saugus,	2,522	2,761	-	941	-	-	1,820	-	-
Shelburne,	45	3	30	-	-	-	3	-	-
South Danvers,	6,118	4,750	2,958	840	28.40	.08	1,284	43.41	20.99
Traders' and Mechanics',	143,206	114,934	113,820	41,002	35.23	.16	33,116	29.10	23.13
Westford,	898	51	703	-	-	-	51	-	-
West Newbury,	307	875	-	280	-	-	499	-	-
Worcester Mutual,	159,862	137,402	127,544	29,556	23.18	.09	31,580	24.76	19.76
Totals,	$1,855,494	$1,497,691	$1,491,593	$437,877	29.36	.12	$412,403	27.68	22.25

Manufacturers' Mutuals.

Arkwright,	$428,995	$405,056	$410,769	$64,447	15.43	.14	$26,470	6.34	6.17
Boston Manufacturers',	792,605	746,467	749,913	153,057	20.41	.18	51,662	6.89	6.52
Cotton and Woolen,	160,007	136,131	152,815	42,133	27.57	.29	17,914	11.72	11.19
Fall River Manufacturers',	233,163	221,678	222,409	36,817	16.55	.16	14,374	6.46	6.17
Mill Owners',	243,918	237,926	236,139	61,912	26.22	.26	18,517	7.84	7.59
Paper Mill,	26,267	21,658	25,935	18,143	69.96	.12	3,515	13.55	13.38
Rubber Manufacturers',	71,466	40,430	64,658	5,366	8.30	.11	9,094	14.06	12.73
Worcester Manufacturers',	207,276	187,370	192,450	25,877	13.45	.12	10,993	5.71	5.30
Totals,	$2,163,697	$1,996,716	$2,055,088	$407,752	19.84	.18	$152,539	7.42	7.05
Grand totals,	4,019,191	3,494,407	3,546,681	845,629	23.84	.14	564,942	15.93	14.06

* Taking mean amount of risks outstanding at beginning and end of year.

TABLE III. — *Massachusetts Mutual Marine Insurance Companies.*

NAME OF COMPANY.	Commenced Business.	Guaranty Fund.	Scrip Outstanding.	Amount at Risk Dec. 31, 1888	Gross Assets.	Gross Liabilities.*	Surplus or Deficiency in 1888.	Surplus or Deficiency in 1887.
China Mutual,	1853	-	$518,256	$9,934,204	$712,924	$187,661	$7,007	$22,120
India Mutual,	1867	$50,000	156,272	1,872,648	315,577	78,371	30,934	27,270
Totals,		$50,000	$674,528	$11,806,852	$1,028,501	$266,032	$37,941	$49,390

* Including unearned premiums, but not including cash or stock-note guaranty fund or outstanding scrip.

TABLE IV. — *Massachusetts Mutual Marine Insurance Companies.*

NAME OF COMPANY.	Gross Cash Income.	Gross Cash Expenditures.	Marine Premiums Received.	Marine Losses Paid.	Ratio.*	Expenses.	Ratio.†
China Mutual,	$414,776	$554,617	$395,700	$393,514	99.45	$70,350	17.78
India Mutual,	143,286	148,537	133,519	121,750	91.18	26,770	20.05
Totals,	$558,062	$703,154	$529,219	$515,264	97.36	$97,120	18.35

* Of losses paid to cash premiums received.

†Of expenses to cash premiums received.

TABLE V. — *Massachusetts Joint-Stock Insurance Companies.*

NAME OF COMPANY.	Cash Capital.	Amount at Risk Dec. 31, 1888.	Gross Assets.	Gross Liabilities.*	Surplus as regards Policy Holders Dec. 31, 1888.	Surplus or Impairment of Capital Dec. 31, 1888.	PERCENTAGE OF SURPLUS OR IMPAIRMENT.	
							Dec 31, 1888.	Dec. 31, 1887.
American,	$300,000	$25,396,218	$645,319	$199,542	$445,777	$145,777	48.59	48.49
Boston Marine,	1,000,000	10,925,728	2,429,059	583,333	1,845,726	845,726	84.57	69.07
Boylston,	557,200	31,643,563	941,484	222,763	718,721	161,521	31.06	23.09
Dwelling House,	300,000	51,567,540	591,974	261,735	330,239	30,239	10.08	6.70
Eliot,	200,000	18,749,067	378,750	125,155	253,595	53,595	26.80	35.07
Equitable Marine,	50,000	372,728	119,978	39,114	80,864	30,864	60.17	62.77
Firemen's Fire,	300,000	19,105,429	908,049	122,007	786,042	486,042	162.01	150.14
First National,	200,000	7,166,917	295,176	74,645	220,531	20,531	10.27	15.41
Mercantile Fire and Marine,	400,000	17,239,407	686,028	139,340	546,688	146,688	36.67	30 19
Neptune,	300,000	12,514,654	493,651	120,999	372,652	72,652	24.21	18.82
North American,	200,000	19,523,318	387,421	127,333	260,088	60,088	30.04	29 08
Salem Marine,	100,000	520,028	303,568	33,419	270,149	170,149	170.15	162.29
Springfield Fire and Marine,	1,250,000	175,278,437	3,200,142	1,358,110	1,842,032	592,032	47.36	37.46
Wellfleet,	100,000	621,277	170,551	47,384	123,167	23,167	23.17	—1.30
Totals,	$5,257,200	$390,624,311	$11,551,150	$3,454,879	$8,096,271	$2,839,071	54.01	-

*Including unearned premiums, but not including capital stock.

TABLE VI. — *Massachusetts Joint-Stock Insurance Companies.*

NAME OF COMPANY.	FIRE BUSINESS.			RATIO OF LOSS TO		MARINE BUSINESS.			RATIO OF LOSS TO	
	Risks Written.	Premiums Received.	Losses Paid.	Premiums Received.	Risks Written.	Risks Written.	Premiums Received.	Losses Paid.	Premiums Received.	Risks Written.
American,	$24,535,640	$195,124	$94,844	48.61	.39	$2,054,028	$50,655	$49,969	98.64	.24
Boston Marine,	–	–	–	–	–	84,121,490	1,026,669	680,809	66.31	.82
Boylston,	29,277,300	252,092	148,129	58.76	.51	5,707,601	37,659	20,249	53.77	.35
Dwelling House,	28,070,147	202,523	103,429	51.07	.37	–	–	–	–	–
Eliot,	20,721,015	173,809	115,921	66.70	.56	–	–	–	–	–
Equitable Marine,	–	–	–	–	–	811,854	39,002	26,517	67.99	3.27
Firemen's Fire,	15,361,539	125,749	63,823	49.96	.41	–	–	–	–	–
First National,	5,588,254	84,734	54,156	63.91	.97	–	–	–	–	–
Mercantile Fire and Marine,	13,712,441	126,888	65,664	51.75	.48	2,295,034	48,204	42,433	88.03	.18
Neptune,	14,428,994	168,183	121,305	72.13	.84	–	–	384	–	–
North American,	21,274,488	159,396	82,521	51.77	.39	–	–	–	–	–
Salem Marine,	–	–	–	–	–	1,209,478	29,035	14,614	50.33	1.21
Springfield Fire and Marine,	127,455,905	1,584,394	936,076	59.08	.73	–	–	–	–	–
Wellfleet,	–	–	–	–	–	1,334,592	63,218	76,441	120.92	5.73
Totals,	$300,425,723	$3,072,892	$1,785,868	58.12	.59	$97,534,077	$1,294,442	$911,416	70.41	.93

TABLE VII. — *Massachusetts Joint-Stock Insurance Companies.*

NAME OF COMPANY.	GROSS CASH INCOME.	GROSS CASH EXPENDITURES.	EXCESS OR DEFICIENCY OF INCOME.	EXPENSES.*	RATIO OF EXPENSE TO		Cash Dividends Declared.
					Premiums Received.	Gross Income.	
American,	$277,758	$243,121	$34,637	$88,986	36.21	32.04	$9,000
Boston Marine,	1,103,944	935,170	168,774	154,361	15.04	13.98	100,000
Boylston,	346,558	314,355	32,203	110,842	38.26	31.98	33,432
Dwelling House,	226,702	225,342	1,360	103,912	51.31	45.84	18,000
Eliot,	193,988	203,474	—9,486	67,603	38.90	34.85	20,000
Equitable Marine,	42,856	34,133	8,723	5,116	13.12	11.94	2,500
Firemen's Fire,	176,930	139,913	37,017	46,111	36.67	26.06	30,000
First National,	99,817	97,844	1,973	27,687	32.68	27.74	16,000
Mercantile Fire and Marine,	221,391	202,653	18,738	62,162	35.50	28.08	32,000
Neptune,	200,532	195,271	5,261	55,583	32.97	27.72	18,000
North American,	179,083	154,202	24,881	57,745	36.23	32.25	14,000
Salem Marine,	47,589	33,754	13,835	9,155	31.53	19.24	10,000
Springfield Fire and Marine,	1,718,203	1,583,161	135,042	522,085	32.95	30.39	125,000
Wellfleet,	69,319	92,043	—22,724	9,602	15.19	13.85	6,000
Totals,	$4,904,670	$4,454,436	$450,234	$1,320,950	30.25	26.93	$433,932

* Excluding losses, dividends, return premiums and drawbacks, and premiums on re-insurance.

TABLE VIII. — *Insurance Companies of other States.*

NAME OF COMPANY.	LOCATION.	Cash Capital.	Amount at Risk Dec. 31, 1888.*	Gross Assets.	Gross Liabilities.	Surplus as regards Policy Holders Dec. 31, 1888.	Surplus or Impairment of Capital Dec. 31, 1888.	PERCENTAGE OF SURPLUS OR IMPAIRMENT.	
								Dec. 31, 1888.	Dec. 31, 1887.
Ætna,	Hartford,	$4,000,000	$313,354,247	$9,743,028	$2,180,231	$7,562,797	$3,562,797	89.07	82.14
Albany,	Albany,	200,000	11,829,828	419,730	58,336	361,394	161,394	80.70	78.06
Alliance,	New York,	200,000	49,806,495	400,037	141,578	258,459	58,459	29.23	–
American,	Newark,	600,000	79,686,177	1,965,053	408,819	1,556,234	956,234	159.37	154.35
American Central,	St. Louis,	600,000	60,045,430	1,307,641	475,689	831,952	231,952	38.66	29.06
American Fire,	New York,	400,000	85,938,187	1,308,514	360,176	948,338	† 241,896	60.47	76.09
American Fire,	Philadelphia,	500,000	172,033,201	2,415,514	1,621,236	794,278	294,278	58.86	67.13
Anglo Nevada,	San Francisco,	2,000,000	64,857,504	2,568,784	544,079	2,024,705	24,705	1.24	—3.78
Atlantic Fire and Marine,	Providence,	200,000	2,636,814	250,819	40,949	209,870	9,870	4.93	3.21
Atlantic Mutual,	New York,	–	119,574,352	12,167,986	3,450,574	8,717,412	‡ 1,827,032	–	–
Boatman's Fire and Marine,	Pittsburgh,	250,000	15,444,240	392,900	156,414	236,486	—13,514	—5.41	—4.71
Buffalo German,	Buffalo,	200,000	56,898,768	1,332,377	335,171	997,206	797,206	398.60	366.23
California,	San Francisco,	600,000	42,851,790	1,249,536	517,130	732,406	132,406	22.07	19.47
Citizens',	Cincinnati,	200,000	8,025,280	298,287	93,649	204,638	4,638	2.32	12.41
Citizens',	New York,	300,000	103,729,455	1,071,948	519,170	552,778	252,778	84.26	92.99

Citizens',	Pittsburgh,	500,000	28,729,984	697,774	187,547	510,227	10,227	2.05	—2.31
Citizens',	St Louis,	200,000	5,971,512	442,710	44,466	398,244	198,244	99.12	94.96
City Fire,	New York,	210,000	8,644,780	403,647	34,028	369,619	159,619	76.01	76.41
Commerce,	Albany,	200,000	13,780,407	470,321	89,558	380,763	180,763	90.38	87.14
Commercial,	San Francisco,	200,000	23,501,883	386,524	194,556	191,968	—8,032	—4.02	—3.88
Commercial Mutual,	New York,	–	2,341,299	688,475	111,143	577,332	§ 39,042	–	–
Commonwealth,	New York,	500,000	19,422,777	713,534	116,412	597,122	‖ 90,709	18.14	3.85
Concordia,	Milwaukee,	200,000	44,748,778	581,386	336,889	244,497	44,497	22.25	26.21
Connecticut Fire,	Hartford,	1,000,000	109,120,083	2,077,768	792,396	1,285,372	285,372	28.54	21.82
Continental,	New York,	1,000,000	534,415,890	5,002,095	2,837,884	2,164,211	** 1,163,569	116.36	90.39
Delaware Mutual Safety,	Philadelphia,	360,000	34,033,697	1,504,530	255,691	1,248,839	†† 150,974	41.94	31.40
Detroit Fire and Marine,	Detroit,	350,000	20,740,173	926,929	145,521	781,408	431,408	123.26	–
Empire State,	Rochester,	200,000	5,666,251	250,463	49,393	201,070	1,070	.53	–
Enterprise Fire and Marine,	Cincinnati,	200,000	5,297,483	245,675	41,654	204,021	4,021	2.01	.38
Equitable Fire and Marine,	Providence,	300,000	23,807,406	571,431	168,377	403,054	103,054	34.35	37.55
Exchange Fire,	New York,	200,010	33,053,225	480,149	195,103	285,046	85,036	42.52	38.14
Farragut Fire,	New York,	200,000	25,969,470	396,534	121,483	275,051	75,051	37.53	44.75
Fidelity Fire and Marine,	Cincinnati,	200,000	6,238,015	244,696	42,592	202,104	2,104	1.05	.76
Fire Association of New York,	New York,	300,000	21,643,888	543,869	167,857	376,012	76,012	25.34	21.71
Fire Association of Philadelphia,	Philadelphia,	500,000	266,354,484	4,383,309	3,202,416	1,180,893	680,893	136.18	132.08

* Including perpetual fire risks. † Scrip outstanding, $306,442. ‡ Scrip outstanding, $6,890,380. § Scrip outstanding, $538,290.
‖ Scrip outstanding, $6,413. ** Scrip outstanding, $642. †† Scrip outstanding, $737,865.

TABLE VIII. — *Insurance Companies of other States* — Continued.

NAME OF COMPANY.	LOCATION.	Cash Capital.	Amount at Risk Dec. 31, 1888.*	Gross Assets.	Gross Liabilities.	Surplus as regards Policy Holders Dec. 31, 1888.	Surplus or Impairment of Capital Dec. 31, 1888.	PERCENTAGE OF SURPLUS OR IMPAIRMENT.	
								Dec. 31, 1888.	Dec. 31, 1887.
Fire Insurance Co., County of Philadelphia,	Philadelphia,	$400,000	$20,908,334	$806,507	$251,122	$555,385	$155,385	38.85	30.51
Fireman's Fund,	San Francisco,	1,000,000	96,938,109	2,258,026	863,803	1,394,223	394,223	39.42	33.51
Firemen's,	Baltimore,	378,000	27,992,366	587,416	102,566	484,850	106,850	28.27	30.06
Firemen's,	Dayton,	250,000	24,733,126	482,266	171,654	310,612	60,612	24.24	16.97
Firemen's,	Newark,	600,000	45,195,135	1,754,354	238,922	1,515,432	915,432	152.57	143.94
Firemen's,	New York,	204,000	6,895,943	279,975	33,484	246,491	42,491	20.83	20.22
Franklin,	Columbus,	200,000	21,699,572	381,475	127,920	253,555	53,555	26.78	26.31
Franklin Fire,	Philadelphia,	400,000	137,265,205	3,202,802	1,837,477	1,365,325	965,325	241.33	240.85
German American,	New York,	1,000,000	478,309,249	5,193,494	2,054,429	3,139,065	2,139,065	213.91	196.35
German Fire,	Pittsburgh,	200,000	26,064,125	454,002	174,363	279,639	79,639	39.82	41.08
Germania,	New York,	1,000,000	211,259,512	2,647,737	1,063,655	1,584,082	584,082	58.41	53.21
Girard Fire and Marine,	Philadelphia,	300,000	61,833,591	1,411,394	536,849	874,545	574,545	191.51	203.48
Glens Falls,	Glens Falls,	200,000	102,438,619	1,658,409	554,319	1,104,090	904,090	452.04	405.95
Grand Rapids,	Grand Rapids,	200.000	8,278,330	301,704	65,721	235,983	35,983	17.99	10.35
Granite State,	Portsmouth,	200,000	24,620,098	402,904	191,819	211,085	11,085	5.54	6.41

Greenwich,	New York,	200,000	209,212,884	1,405,811	840,286	565,525	365,525	182.76	212.68
Guardian Fire,	New York,	200,000	9,056,493	266,669	82,782	183,887	—16,113	—8.06	—4.49
Hanover Fire,	New York,	1,000,000	192,240,538	2,381,407	999,773	1,381,634	381,634	38.16	33.91
Hartford Fire,	Hartford,	1,250,000	303,482,762	5,540,561	2,016,078	3,524,483	2,274,483	181.96	153.83
Hekla Fire,	Madison,	300,000	16,442,714	461,128	123,647	337,481	37,481	12.49	-
Home,	New York,	3,000,000	757,113,371	9,075,866	4,540,469	4,535,397	1,535,397	51.18	43.36
Insurance Company of North America,	Philadelphia,	3,000,000	408,993,359	8,684,743	3,071,530	5,613,213	2,613,213	87.11	78.11
Insurance Company, State of Pennsylvania,	Philadelphia,	200,000	37,700,072	674,043	370,674	303,369	103,369	51.68	68.70
Jefferson,	New York,	200,010	11,797,751	502,483	59,065	443,418	243,408	121.70	127.03
Jersey City,	Jersey City,	250,000	16,097,253	410,633	88,016	322,617	72,617	29.05	31.76
Liberty,	New York,	800,000	67,420,378	1,379,956	514,548	865,408	65,408	8.18	—3.18
Long Island,	Brooklyn,	300,000	37,465,514	467,833	146,572	321,261	21,261	7.09	10.81
Lumbermen's,	Philadelphia,	250,000	18,404,289	762,509	269,909	492,600	242,600	97.04	83.19
Manufacturers' and Builders',	New York,	200,000	35,165,708	477,701	157,911	319,790	119,790	59.90	83.57
Manufacturers' and Merchants',	Pittsburgh,	250,000	9,484,385	363,746	60,683	303,063	53,063	21.23	12.85
Marine,	St. Louis,	200,000	4,218,427	253,492	31,060	222,432	22,432	11.22	7.95
Mechanics',	Philadelphia,	250,000	22,196,627	648,469	258,905	389,564	139,564	55.83	49.26
Mercantile,	Cleveland,	200,000	11,537,484	408,136	83,693	324,443	124,443	62.22	34.05
Merchants',	Newark,	400,000	105,828,285	1,496,940	659,112	837,828	437,828	109.46	112.95
Merchants',	Providence,	200,000	23,443,705	469,830	160,469	309,361	109,361	54.68	60.75

* Including perpetual fire risks.

TABLE VIII. — *Insurance Companies of other States* — Continued.

NAME OF COMPANY.	LOCATION.	Cash Capital.	Amount at Risk Dec. 31, 1888.*	Gross Assets.	Gross Liabilities.	Surplus as regards Policy Holders Dec. 31, 1888.	Surplus or Impairment of Capital Dec. 31, 1888.	PERCENTAGE OF SURPLUS OR IMPAIRMENT.	
								Dec. 31, 1888.	Dec. 31, 1887.
Meriden,	Meriden,	$200,000	$13,366,642	$361,946	$86,300	$275,646	$75,646	37.82	37.65
Michigan Fire and Marine,	Detroit,	400,000	23,343,065	724,502	190,622	533,880	133,880	33.47	21.60
Middlesex Mutual,	Middleton,	–	32,162,448	615,436	130,658	484,778	–	–	–
Milwaukee Mechanics',	Milwaukee,	200,000	61,257,597	1,542,769	481,150	1,061,619	861,619	430.81	402.34
Mutual Fire,	New York,	260,215	56,771,022	1,493,180	554,863	938,317	†227,024	87.24	–
National,	Hartford,	1,000,000	110,258,971	2,326,581	819,455	1,507,126	507,126	50.71	55.17
National,	New York,	200,000	26,264,125	411,937	140,057	271,880	71,880	35.94	31.03
Newark Fire,	Newark,	250,000	27,414,671	714,814	140,700	574,114	324,114	129.65	124.39
New Hampshire Fire,	Manchester,	600,000	73,200,973	1,505,101	600,749	904,352	304,352	50.72	52.62
New York Bowery,	New York,	300,000	81,299,274	768,576	360,890	407,686	107,686	35.89	63.28
New York Equitable,	New York,	210,000	9,998,936	546,454	39,581	506,873	296,873	141.37	144.78
New York Fire,	New York,	200,000	18,816,528	365,403	109,191	256,212	56,212	28.11	26.21
Niagara,	New York,	500,000	286,567,948	2,295,855	1,449,691	846,164	346,164	69.23	60.78
North River,	New York,	350,000	16,529,231	466,128	82,008	384,120	34,120	9.75	–
Northwestern National,	Milwaukee,	600,000	74,329,838	1,463,528	517,743	945,785	345,785	57.63	46.40

Orient,	Hartford,	1,000,000	76,574,923	1,661,753	572,394	1,089,359	89,359	8.94	14.31
Pacific Fire,	New York,	200,000	40,074,620	738,970	198,900	540,070	340,070	170.03	169.22
Packers' and Provision Dealers',	Chicago,	250,000	4,338,550	311,663	31,592	280,071	30,071	12.03	6.84
Pennsylvania Fire,	Philadelphia,	400,000	139,217,813	3,123,343	1,432,267	1,691,076	1,291,076	322.77	320.73
People's,	Pittsburgh,	200,000	14,201,288	321,652	117,271	204,381	4,381	2.19	9.30
People's Fire,	Manchester,	250,000	32,983,120	565,176	283,919	281,257	31,257	12.50	2.82
People's Fire,	New York,	200,000	17,918,871	342,729	108,958	233,771	33,771	16.89	26.81
Phenix,	New York,	1,000,000	497,416,767	4,805,108	3,729,708	1,075,400	75,400	7.54	8.51
Phœnix,	Hartford,	2,000,000	270,625,744	4,974,147	1,865,003	3,109,144	1,109,144	55.46	46.76
Providence Washington,	Providence,	400,000	76,160,372	1,197,072	692,365	504,707	104,707	26.18	33.02
Reading,	Reading,	250,000	17,766,913	503,849	128,306	375,543	125,543	50.22	–
Reliance,	Philadelphia,	300,000	21,272,991	831,468	228,748	602,720	302,720	100.91	100.17
Rochester German,	Rochester,	200,000	49,840,819	642,038	296,831	345,207	145,207	72.60	50.13
Rutgers,	New York,	200,000	11,849,920	419,633	62,718	356,915	156,915	78.46	77.22
Security,	New Haven,	250,000	27,569,192	646,941	345,745	301,196	51,196	20.48	32.42
Spring Garden,	Philadelphia,	400,000	42,099,282	1,297,925	542,716	755,209	355,209	88.80	92.67
Standard,	New York,	200,000	10,181,139	380,798	50,562	330,236	130,236	65.12	70.10
St. Paul Fire and Marine,	St. Paul,	500,000	95,435,286	1,695,444	738,962	956,482	456,482	91.30	71.99
Teutonia,	Philadelphia,	200,000	4,482,100	266,009	37,803	228,206	28,206	14.10	10.14
Traders',	Chicago,	500,000	46,126,530	1,345,575	423,081	922,494	422,494	84.50	87.09

* Including perpetual fire risks.

† Scrip outstanding, $451,078.

TABLE VIII. — *Insurance Companies of other States* — Concluded.

NAME OF COMPANY.	LOCATION.	Cash Capital.	Amount at Risk Dec. 31, 1888.*	Gross Assets.	Gross Liabilities.	Surplus as regards Policy Holders Dec. 31, 1888.	Surplus or Impairment of Capital Dec. 31, 1888.	PERCENTAGE OF SURPLUS OR IMPAIRMENT.	
								Dec. 31, 1888.	Dec. 31, 1887.
Union,	Philadelphia,	$250,000	$33,948,622	$702,368	$435,513	$266,855	$16,855	6.74	2.75
Union,	San Francisco,	750,000	46,977,421	1,255,563	429,130	826,433	76,433	10.19	5.00
United Firemen's,	Philadelphia,	300,000	45,657,504	1,022,332	637,609	384,723	84,723	28.24	19.14
United States Fire,	New York,	250,000	23,758,338	666,178	170,156	496,022	246,022	98.41	98.59
United States Lloyds,	New York,	–	–	766,998	194,255	572,743	–	–	–
Westchester Fire,	New York,	300,000	149,966,021	1,392,316	802,828	589,488	289,488	96.50	85.10
Western,	Pittsburgh,	200,000	15,566,723	445,939	116,549	329,390	129,390	64.70	9.16
Williamsburgh City,	Brooklyn,	250,000	99,968,178	1,326,541	474,002	852,539	602,539	241.02	230.07
		$52,722,235	$8,835,486,942	$165,110,132	$63,693,001	$101,417,131	$38,706,265	–	–

* Including perpetual fire risks.

TABLE IX. — *Insurance Companies of other States.*

NAME OF COMPANY.	FIRE BUSINESS.			RATIO OF LOSS TO		MARINE BUSINESS.			RATIO OF LOSS TO	
	Risks Written.	Premiums Received.	Losses Paid.	Premiums Received.	Risks Written.	Risks Written.	Premiums Received.	Losses Paid.	Premiums Received.	Risks Written.
Ætna,	$229,338,937	$2,429,198	$1,335,840	54.99	.58	$101,493,372	$170,501	$79,886	46.86	.08
Albany,	9,395,503	78,595	56,104	71.38	.60	-	-	-	-	-
Alliance,	54,082,254	203,919	98,775	48.44	.18	-	-	-	-	-
American,	63,769,682	421,947	229,776	54.46	.36	-	-	-	-	-
American Central,	50,575,759	524,353	323,856	61.76	.64	-	-	-	-	-
American Fire (New York),	101,443,298	491,206	260,897	53.11	.26	-	-	-	-	-
American Fire (Philadelphia),	144,221,155	1,495,882	986,093	65.92	.68	-	-	-	-	-
Anglo Nevada,	75,152,714	932,662	505,955	54.25	.67	18,057,904	99,862	80,127	80.24	.44
Atlantic Fire and Marine,	2,678,918	25,705	20,843	81.09	.78	338,200	131	-	-	-
Atlantic Mutual,	-	-	-	-	-	447,674,387	3,533,906	1,920,397	54.33	.43
Boatman's Fire and Marine,	15,519,018	183,068	138,464	75.63	.89	1,025,110	4,235	10,688	252.43	1.04
Buffalo German,	45,859,551	389,711	214,190	54.96	.47	-	-	-	-	-
California,	42,599,880	469,139	226,242	48.22	.53	14,706,843	194,100	89,590	46.16	.61
Citizens' (Cincinnati),	15,229,761	138,501	95,594	69.02	.63	-	-	-	-	-
Citizens' (New York),	89,345,141	638,157	395,476	61.97	.44	-	-	-	-	-

TABLE IX. — *Insurance Companies of other States* — Continued.

NAME OF COMPANY.	FIRE BUSINESS.			RATIO OF LOSS TO		MARINE BUSINESS.			RATIO OF LOSS TO	
	Risks Written.	Premiums Received.	Losses Paid.	Premiums Received	Risks Written.	Risks Written.	Premiums Received.	Losses Paid.	Premiums Received.	Risks Written.
Citizens' (Pittsburgh),	$16,137,836	$252,249	$157,134	62.29	.97	-	-	-	-	-
Citizens' (St. Louis),	6,396,853	65,214	33,488	51.36	.52	-	$3,994	$1,407	35.23	-
City Fire,	7,878,156	44,531	21,100	47.38	.27	-	-	-	-	-
Commerce,	12,544,958	111,383	82,347	73.92	.66	-	-	-	-	-
Commercial,	30,713,144	379,508	237,360	62.56	.77	$2,209,181	23,317	16,969	72.77	.77
Commercial Mutual,	-	-	-	-	-	23,433,046	207,134	168,812	81.51	.72
Commonwealth,	27,291,638	210,580	82,557	39.20	.30	-	-	-	-	-
Concordia,	36,792,856	409,177	228,630	55.86	.62	-	-	-	-	-
Connecticut Fire,	101,112,207	989,907	602,957	60.92	.60	-	-	-	-	-
Continental,	276,625,151	2,238,226	1,239,309	55.36	.45	-	6,920	6,389	92.32	-
Delaware Mutual Safety,	15,283,499	122,324	56,926	46.55	.37	41,746,906	291,901	183,493	62.87	.44
Detroit Fire and Marine,	18,021,724	176,450	92,963	52.67	.52	3,191,454	57,645	28,664	49.71	.90
Empire State,	6,999,291	65,537	13,767	21.01	.20	-	-	-	-	-
Enterprise Fire and Marine,	5,809,923	67,281	40,691	60.48	.70	256,693	1,245	3,948	317.10	1.54
Equitable Fire and Marine,	23,219,432	222,247	138,744	62.42	.60	2,060,150	6,579	3,545	53.88	.17

Exchange Fire,	25,321,686	287,883	246,099	85.48	.97	10,097,397	91,422	61,375	67.14	.61
Farragut,	20,916,556	153,483	101,867	66.38	.49	–	–	–	–	–
Fidelity Fire and Marine,	6,450,463	47,447	48,281	101.75	.75	–	–	–	–	–
Fire Association of New York,	29,174,122	259,200	113,415	43.75	.39	–	–	–	–	–
Fire Association of Philadelphia,	146,886,658	1,606,896	1,119,220	69.63	.76	–	–	–	–	–
Fire Insurance Co., County of Phila.,	17,072,599	167,217	99,206	59.34	.58	–	–	–	–	–
Fireman's Fund,	95,016,181	950,345	529,284	55.70	.56	16,141,219	164,793	82,638	50.15	.51
Firemen's (Baltimore),	21,053,924	141,604	85,166	60.15	.40	–	–	–	–	–
Firemen's (Dayton),	16,873,520	200,920	138,546	68.94	.82	–	–	–	–	–
Firemen's (Newark),	36,471,363	288,707	174,547	60.44	.48	–	–	–	–	–
Firemen's (New York),	6,642,120	38,293	23,204	60.59	.35	17,500	362	–	–	–
Franklin (Columbus),	17,525,145	166,142	102,491	61.71	.58	–	–	–	–	–
Franklin Fire (Philadelphia),	48,510,813	481,298	266,212	55.31	.55	–	–	–	–	–
German American,	379,116,423	2,339,555	1,476,853	63.12	.39	–	–	–	–	–
German Fire,	19,562,976	192,176	148,740	77.37	.76	–	–	–	–	–
Germania,	176,519,853	1,197,700	632,585	52.80	.36	–	–	–	–	–
Girard Fire and Marine,	49,572,786	378,365	166,094	43.90	.34	–	–	–	–	–
Glens Falls,	60,848,752	489,756	284,666	58.13	.47	–	–	–	–	–
Grand Rapids,	9,521,326	105,408	54,519	51.73	.57	–	–	–	–	–
Granite State,	27,046,185	281,341	184,374	65.55	.68	–	–	–	–	–

TABLE IX. — *Insurance Companies of other States* — Continued.

NAME OF COMPANY.	FIRE BUSINESS.			RATIO OF LOSS TO		MARINE BUSINESS.			RATIO OF LOSS TO	
	Risks Written.	Premiums Received.	Losses Paid.	Premiums Received.	Risks Written.	Risks Written.	Premiums Received.	Losses Paid.	Premiums Received.	Risks Written.
Greenwich,	$176,047,192	$675,962	$468,505	69.30	.27	$104,988,909	$226,541	$118,437	52.27	.11
Guardian Fire,	8,642,160	52,027	57,984	111.45	.67	-	-	-	-	-
Hanover,	165,287,207	1,248,015	736,370	59.01	.45	-	-	-	-	-
Hartford Fire,	231,645,990	2,586,496	1,338,504	51.78	.58	-	-	-	-	-
Hekla Fire,	8,587,481	113,294	74,081	65.38	.86	-	-	-	-	-
Home,	635,543,470	4,332,915	2,358,790	54.44	.37	2,029,213	4,857	-	-	-
Insurance Company of North America,	276,747,094	2,243,565	1,286,899	57.35	.47	255,111,734	1,256,363	935,149	74.45	.37
Insurance Co., State of Pennsylvania,	38,466,933	307,207	185,395	60.35	.48	-	-	2,424	-	-
Jefferson,	12,031,794	69,976	44,494	63.58	.37	-	-	-	-	-
Jersey City,	10,647,462	98,951	37,828	38.23	.36	-	-	-	-	-
Liberty,	91,479,632	631,229	287,188	45.50	.31	-	-	-	-	-
Long Island,	38,262,774	233,026	115,350	49.53	.30	-	-	-	-	-
Lumbermen's,	10,400,268	85,269	49,127	57.62	.47	-	-	-	-	-
Manufacturers' and Builders',	31,901,282	197,221	127,162	64.50	.40	-	-	-	-	-
Manufacturers' and Merchants',	9,009,976	69,989	54,622	78.04	.61	-	187	-	-	-

Marine,	4,585,556	38,426	19,080	49.65	.42	1,837,661	7,429	2,744	36.94	.15
Mechanics',	15,281,715	138,045	79,627	57.70	.52	-	-	-	-	-
Mercantile,	11,357,821	109,102	78,403	71.86	.69	3,329,868	58,029	28,968	49.92	.87
Merchants' (Newark),	108,892,051	778,813	366,009	46.99	.34	-	-	-	-	-
Merchants' (Providence),	22,444,160	219,645	147,170	67.03	.66	-	-	-	-	-
Meriden,	14,247,530	115,589	69,335	59.98	.49	-	-	-	-	-
Michigan Fire and Marine,	26,180,524	277,367	130,415	47.01	.50	-	-	-	-	-
Middlesex Mutual,	8,431,939	52,772	33,174	62.86	.39	-	-	-	-	-
Milwaukee Mechanics',	40,969,906	493,202	254,054	51.52	.62	-	-	-	-	-
Mutual Fire,	70,409,764	659,363	423,434	64.21	.60	-	-	-	-	-
National (Hartford),	152,549,546	1,376,156	595,980	43.31	.39	-	-	-	-	-
National (New York),	28,431,862	218,787	127,890	58.45	.45	-	-	-	-	-
Newark Fire,	24,574,850	177,416	102,523	57.78	.42	-	-	-	-	-
New Hampshire Fire,	69,480,389	682,019	353,125	51.77	.51	-	-	-	-	-
New York Bowery,	69,687,777	425,484	266,621	62.66	.38	-	-	-	-	-
New York Equitable,	9,503,640	53,241	26,747	50.24	.28	-	-	-	-	-
New York Fire,	20,887,048	155,447	105,040	67.57	.50	-	-	-	-	-
Niagara,	272,382,596	1,745,210	1,040,067	59.60	.38	543,016	10,967	4,656	42.44	.86
North River,	17,035,459	108,755	50,798	46.69	.30	-	-	-	-	-
Northwestern National,	49,421,386	475,782	267,947	56.30	.54	2,453,156	3,634	1,748	48.10	.71

TABLE IX. — *Insurance Companies of other States* — Concluded.

NAME OF COMPANY.	FIRE BUSINESS.			RATIO OF LOSS TO		MARINE BUSINESS.			RATIO OF LOSS TO	
	Risks Written.	Premiums Received.	Losses Paid.	Premiums Received.	Risks Written.	Risks Written.	Premiums Received.	Losses Paid.	Premiums Received.	Risks Written.
Orient,	$71,225,345	$749,832	$433,683	57.84	.61	-	-	-	-	-
Pacific Fire,	33,994,866	247,483	146,214	59.07	.43	-	-	-	-	-
Packers' and Provision Dealers',	5,215,639	50,408	31,094	61.67	.60	-	-	-	-	-
Pennsylvania Fire,	91,329,936	1,012,544	607,734	59.99	.64	-	-	-	-	-
People's (Pittsburgh),	17,263,944	183,607	144,756	78.87	.84	-	-	-	-	-
People's Fire (Manchester),	36,935,697	415,401	248,187	59.75	.67	-	-	-	-	-
People's Fire (New York),	16,860,082	122,625	95,501	77.89	.57	$593,861	$10,092	$757	7.50	.13
Phenix (New York),	337,195,050	3,616,312	1,997,194	55.23	.59	953,675	45,166	418,040	925.56	43.83
Phœnix (Hartford),	211,169,543	2,371,368	1,301,460	54.87	.62	-	-	-	-	-
Providence Washington,	67,657,656	654,190	334,465	51.13	.49	69,059,113	316,176	237,779	75.20	.34
Reading,	15,488,441	145,021	81,416	56.15	.53	-	-	-	-	-
Reliance,	19,249,556	160,003	91,564	57.23	.48	-	-	-	-	-
Rochester German,	41,522,356	368,105	216,344	68.43	.52	-	-	-	-	-
Rutgers,	11,362,706	77,539	45,047	58.10	.40	-	-	-	-	-
Security,	43,543,293	418,063	281,689	67.38	.65	21,118,448	123,116	82,263	66.82	39

Spring Garden,	28,079,289	258,788	163,652	63.25	.58	-	-	-	-	-
Standard,	9,887,688	63,532	48,784	76.78	.49	-	-	-	-	-
St. Paul Fire and Marine,	64,829,929	795,582	466,306	58.61	.72	46,031,295	233,456	140,141	60.00	.30
Teutonia,	3,385,516	22,566	8,934	39.58	.26	-	-	-	-	-
Traders',	49,021,370	537,629	374,447	69.64	.76	-	240	-	-	-
Union (Philadelphia),	30,903,432	289,616	186,368	64.36	.60	106,332,369	150,649	155,267	103.12	.15
Union (San Francisco),	54,256,418	565,701	312,861	55.31	.58	15,780,522	128,854	70,390	54.61	.45
United Firemen's,	23,812,838	204,591	103,271	50.49	.43	-	-	-	-	-
United States Fire,	22,892,779	147,999	47,601	32.16	.21	1,770,364	46,972	13,512	28.76	.76
United States Lloyds,	-	-	-	-	-	-	520,776	375,566	72.12	-
Westchester Fire,	125,360,178	907,366	530,264	58.44	.42	731,965	7,528	2,514	33.40	.34
Western,	15,576,656	172,092	136,272	79.20	.87	124,930	537	156	29.05	.12
Williamsburgh City,	83,227,228	554,792	245,572	44.27	.30	-	-	-	-	-
Totals,	$7,049,845,355	$59,908,911	$34,351,865	57.34	.49	$1,315,239,461	$8,009,616	$5,328,439	66.52	.41

TABLE X. — *Insurance Companies of other States.*

NAME OF COMPANY.	Gross Cash Income.	Gross Cash Expenditures.	Excess or Deficiency of Income.	Expenses.	Ratio of Expenses to		Cash Dividends Declared.
					Premiums Received	Gross Income.	
Ætna,	$3,028,022	$2,965,648	+$62,374	$829,922	31.92	27.41	$720,000
Albany,	100,278	100,288	—10	24,185	30.78	24.12	20,000
Alliance,	214,939	200,094	+14,845	101,319	49.68	47.14	-
American,	508,009	461,221	+46,788	166,231	39.39	32.72	60,000
American Central,	588,630	554,651	+33,979	197,795	37.72	33.61	33,000
American Fire (New York),	539,743	534,906	+4,837	232,959	47.43	43.17	40,000
American Fire (Philadelphia),	1,633,420	1,567,810	+65,610	531,987	35.56	32.58	50,000
Anglo Nevada,	1,140,716	977,488	+163,228	391,406	37.89	34.30	-
Atlantic Fire and Marine,	40,389	40,025	+364	14,180	54.88	35.11	-
Atlantic Mutual,	4,210,365	4,316,719	—106,354	417,706	11.82	9.92	-
Boatman's Fire and Marine,	207,095	214,628	—7,533	64,749	34.57	31.26	-
Buffalo German,	449,720	386,753	+62,967	125,283	32.15	27.86	40,000
California,	702,668	626,241	+76,427	238,409	35.95	33.93	72,000
Citizens' (Cincinnati),	149,847	158,258	—8,411	46,664	33.69	31.15	16,000
Citizens' (New York),	679,839	698,108	—18,269	272,676	42.73	40.12	30,000

Citizens' (Pittsburgh),	284,730	256,693	+28,037	99,559	39.48	34.97	-
Citizens' (St. Louis),	90,782	78,807	+11,975	31,912	46.11	35.15	12,000
City Fire,	57,999	64,516	—6,517	26,615	59.78	45.90	16,800
Commerce,	134,703	143,922	—9,219	41,575	37.32	30.87	20,000
Commercial,	439,059	435,610	+3,449	157,282	39.05	35.82	24,000
Commercial Mutual,	236,382	217,851	+18,531	48,921	23.62	20.69	-
Commonwealth,	229,763	147,916	+81,847	65,358	31.03	28.44	-
Concordia,	436,936	401,419	+35,517	158,789	38.81	36.35	14,000
Connecticut Fire,	1,089,551	1,024,228	+65,323	342,271	34.58	31.40	80,000
Continental,	2,473,939	2,305,323	+168,616	931,061	41.47	37.64	124,500
Delaware Mutual Safety,	474,326	421,933	+52,393	109,071	26.34	23.00	28,800
Detroit Fire and Marine,	285,810	225,635	+60,175	69,008	29.48	24.15	35,000
Empire State,	77,934	39,438	+38,496	25,671	39.17	32.94	-
Enterprise Fire and Marine,	87,092	82,959	+4,133	38,321	55.92	44.00	-
Equitable Fire and Marine,	257,407	251,479	+5,928	84,166	36.79	32.70	21,000
Exchange Fire,	394,328	434,077	—39,749	112,604	29.69	28.56	14,001
Farragut,	168,300	192,423	—24,123	70,323	45.81	41.78	20,000
Fidelity Fire and Marine,	55,866	62,370	—6,504	14,089	29.69	25.22	-
Fire Association of New York,	269,557	190,820	+78,737	59,405	22.92	22.04	18,000
Fire Association of Philadelphia,	1,824,593	1,851,035	—26,442	529,640	32.96	29.02	200,000

TABLE X. — *Insurance Companies of other States* — Continued.

NAME OF COMPANY.	Gross Cash Income.	Gross Cash Expenditures.	Excess or Deficiency of Income.	Expenses.	Ratio of Expenses to		Cash Dividends Declared.
					Premiums Received.	Gross Income.	
Fire Insurance Company, County of Philadelphia,	$209,652	$181,110	+$28,542	$57,958	34.66	27.64	$24,000
Fireman's Fund,	1,218,474	1,112,926	+105,548	381,005	34.17	31.28	120,000
Firemen's (Baltimore),	165,883	156,203	+9,680	48,436	34.21	29.20	22,680
Firemen's (Dayton),	229,174	214,678	+14,496	64,742	32.22	28.25	7,500
Firemen's (Newark),	383,562	347,067	+36,495	99,186	34.36	25.86	72,000
Firemen's (New York),	52,304	57,857	—5,553	22,413	57.97	42.85	12,240
Franklin (Columbus),	182,038	178,121	+3,917	61,630	37.10	33.86	14,000
Franklin Fire (Philadelphia),	623,644	590,026	+33,618	229,891	47.77	36 87	90,000
German American,	2,549,372	2,553,618	—4,246	876,765	37.47	34.40	200,000
German Fire,	213,656	238,394	—24,738	69,655	36.24	32.60	20,000
Germania,	1,312,600	1,186,303	+126,297	453,718	37.87	34.55	100,000
Girard Fire and Marine,	439,028	396,271	+42,757	155,177	41.01	35.35	75,000
Glens Falls,	568,150	492,505	+75,645	187,839	38.34	33.05	20,000
Grand Rapids,	120,508	99,249	+21,259	34,730	32.95	28.82	10,000
Granite State,	299,074	268,932	+30,142	84,559	30.06	28.27	–

Greenwich,	954,991	937,973	+17,018	331,031	36.68	34.66	20,000
Guardian Fire,	61,609	82,964	—21,355	24,980	48.01	40.55	-
Hanover,	1,339,447	1,347,561	—8,114	511,191	40 96	38.18	100,000
Hartford Fire,	2,839,623	2,430,647	+408,976	842,143	32.56	29.65	250,000
Hekla Fire,	141,655	120,859	+20,796	46,777	41.29	33.01	-
Home,	4,647,025	4,173,620	+473,405	1,515,030	34.92	32.60	300,000
Insurance Company of North America,	3,903,729	3,747,616	+156,113	1,075,568	30.74	27.56	450,000
Insurance Company, State of Pennsylvania,	341,289	339,825	+1,464	132,006	42.97	38.67	20,000
Jefferson,	89,471	99,154	—9,683	34,659	49.53	38.74	20,001
Jersey City,	120,429	99,586	+20,843	46,008	46.50	38.21	15,750
Liberty,	667,759	542,801	+124,958	255,612	40.49	38.27	-
Long Island,	252,176	227,461	+24,715	103,111	44.25	40.88	9,000
Lumbermen's,	123,903	96,356	+27,547	32,228	37.80	26.01	15,000
Manufacturers' and Builders',	224,693	238,482	—13,789	98,287	49.84	43.74	13,000
Manufacturers' and Merchants',	86,325	88,541	—2,216	26,418	37.65	30.60	7,500
Marine,	58,627	50,762	+7,865	22,951	50.04	39.14	12,000
Mechanics',	166,314	152,149	+14,165	41,361	29.97	24.87	20,000
Mercantile,	183,878	161,983	+21,895	44,612	26.70	24.26	10,000
Merchants' (Newark),	839,310	689,904	+149,406	283,687	36.43	33.80	40,000
Merchants' (Providence),	239,688	237,185	+2,503	76,015	34.62	31.71	14,000

TABLE X. — *Insurance Companies of other States* — Continued.

NAME OF COMPANY.	Gross Cash Income.	Gross Cash Expenditures.	Excess or Deficiency of Income.	Expenses.	RATIO OF EXPENSES TO		Cash Dividends Declared.
					Premiums Received.	Gross Income.	
Meriden,	$133,842	$122,418	+$11,424	$37,082	32.08	27.71	$16,000
Michigan Fire and Marine,	365,276	230,693	+134,583	100,278	36.16	27.46	-
Middlesex Mutual,	86,484	60,651	+25,833	27,478	52.07	31.78	-
Milwaukee Mechanics',	566,432	503,384	+63,048	199,395	40.43	35.21	50,000
Mutual Fire,	709,864	654,909	+54,955	113,752	17.26	16.03	56,219
National (Hartford),	1,484,729	1,172,730	+311,999	476,750	34.65	32.11	100,000
National (New York),	229,819	229,247	+572	85,357	39.01	37.14	16,000
Newark Fire,	208,165	195,714	+12,451	68,531	38.63	32.92	25,000
New Hampshire Fire,	746,841	616,438	+130,403	223,313	32.74	29.90	40,000
New York Bowery,	453,504	481,224	−27,720	184,603	43.38	40.71	30,000
New York Equitable,	72,877	81,795	−8,918	34,049	63.96	46.72	21,000
New York Fire,	167,895	172,667	−4,772	67,626	43.52	40.28	-
Niagara,	1,838,080	1,761,364	+76,716	666,511	37 96	36.26	50,000
North River,	127,307	127,437	−130	48,186	44.29	37.86	28,000
Northwestern National,	541,402	493,108	+48,294	175,413	36.59	32.40	48,000

Orient,	826,026	760,382	+65,644	266,699	35.57	32.29	60,000
Pacific Fire,	271,994	269,978	+2,016	99,764	40.31	36.68	24,000
Packers and Provision Dealers',	65,968	47,375	+18,593	16,281	32.29	24.68	-
Pennsylvania Fire,	1,149,700	1,002,574	+147,126	354,840	35.02	30.85	40,000
People's (Pittsburgh),	200,765	210,866	—10,101	58,387	31.80	29.08	6,000
People's Fire (Manchester),	439,810	385,281	+54,529	137,094	33.00	31.17	-
People's Fire (New York),	142,553	165,150	—22,597	52,892	39.86	37.09	16,000
Phenix (New York),	3,826,720	3,767,297	+59,423	1,352,063	36.93	35.33	-
Phœnix (Hartford),	2,607,095	2,338,358	+268,737	756,898	31.92	29.03	280,000
Providence, Washington,	1,011,158	927,104	+84,054	322,860	33.28	31.94	32,000
Reading,	173,611	149,354	+24,257	47,249	32.59	27.22	20,000
Reliance,	195,599	169,462	+26,137	53,898	33.69	27.56	24,000
Rochester German,	400,363	360,910	+39,453	128,566	40.68	32.12	16,000
Rutgers,	101,163	105,633	—4,470	40,586	52.35	40.11	20,000
Security,	565,923	558,048	+7,875	176,596	32.63	34.21	17,500
Spring Garden,	318,202	316,190	+2,012	88,538	34.21	27.83	64,000
Standard,	76,217	95,126	—18,909	32,342	50.90	42.43	14,000
St. Paul Fire and Marine,	1,129,687	962,147	+167,540	305,700	29.71	27.05	50,000
Teutonia,	32,574	28,916	+3,658	11,982	53.08	36.78	8,000
Traders',	589,772	609,538	—19,766	185,091	34.41	31.38	50,000

TABLE X. — *Insurance Companies of other States* — Concluded.

NAME OF COMPANY.	Gross Cash Income.	Gross Cash Expenditures.	Excess or Deficiency of Income.	Expenses.	RATIO OF EXPENSES TO		Cash Dividends Declared.
					Premiums Received.	Gross Income.	
Union (Philadelphia),	$471,231	$502,631	—$31,400	$155,990	35.43	33.11	-
Union (San Francisco),	736,643	679,817	+56,826	266,565	38.38	36.19	$30,000
United Firemen's,	247,897	197,549	+50,348	76,278	37.28	30.77	18,000
United States Fire,	221,870	178,960	+42,910	90,319	46.32	40.70	27,500
United States Lloyds,	569,604	519,216	+50,388	93,650	17.98	16.44	50,000
Westchester Fire,	969,680	902,859	+66,821	340,081	37.17	35.07	30,000
Western,	192,526	185,019	+7,507	48,591	28.15	25.24	-
Williamsburgh City,	604,920	533,998	+70,922	238,411	42.97	39.41	50,000
Totals,	$75,283,585	$70,403,498	+$4,880,087	$23,349,026	34.38	31.02	$5,239,991

Table XI. — *United States Branches, Foreign Companies.*

NAME OF COMPANY.	Location.	Capital.*	Amount at Risk Dec. 31, 1888.	Gross Assets.	Gross Liabilities.	Surplus as regards Policy Holders Dec. 31, 1888.	Surplus or Impairment of Capital Dec. 31, 1888.
British America,	Toronto,	$205,000	$59,821,100	$684,319	$444,251	$240,068	$35,068
British and Foreign Marine,	Liverpool,	500,000	7,531,634	775,110	300,131	474,979	—25,021
City of London,	London,	200,000	49,964,698	754,274	419,558	334,716	134,716
Commercial Union,	London,	200,000	304,396,567	2,521,561	1,757,106	764,455	564,455
Guardian Assurance,	London,	200,000	128,711,101	1,269,964	631,126	638,838	438,838
Hamburg-Bremen,	Hamburg,	205,000	106,053,238	933,358	671,735	261,623	56,623
Imperial,	London,	286,000	117,068,389	1,287,471	798,202	489,269	203,269
Lancashire,	Manchester,	779,500	167,016,325	1,532,693	986,751	545,942	†—233,558
Lion Fire,	Liverpool,	200,000	37,313,019	575,350	271,212	304,138	104,138
Liverpool and London and Globe,	Liverpool,	300,000	600,900,389	6,643,974	3,742,876	2,901,098	2,601,098
London Assurance,	London,	270,000	132,721,226	1,309,874	632,698	677,176	407,176
London and Lancashire,	London,	270,000	196,943,494	1,730,848	1,100,924	629,924	359,924
Marine,	London,	300,000	3,092,792	510,380	101,381	408,999	108,999
North British and Mercantile,	London,	200,000	254,077,749	3,217,267	1,498,428	1,718,839	1,518,839
Northern Assurance,	London,	200,000	126,469,282	1,210,161	705,788	504,373	304,373

* Under sect. 79, chap. 214, Acts of 1887, general deposits of foreign companies are to be regarded as the capital of their American branches.

† See note at foot of detailed statement of this company.

TABLE XI. — *United States Branches, Foreign Companies* — Concluded.

NAME OF COMPANY.	Location.	Capital.*	Amount at Risk Dec. 31, 1888.	Gross Assets.	Gross Liabilities.	Surplus as regards Policy Holders Dec. 31, 1888.	Surplus or Impairment of Capital, Dec. 31, 1888.
Norwich Union,	Norwich,	$300,000	$128,927,986	$1,152,911	$728,714	$424,197	$124,197
Phœnix Assurance,	London,	300,000	223,933,565	1,608,299	1,219,764	388,535	88,535
Queen,	Liverpool,	200,000	200,825,539	1,893,501	1,232,816	660,685	460,685
Royal,	Liverpool,	335,000	463,490,011	4,932,306	2,779,106	2,153,200	1,818,200
Scottish Union and National,	Edinburgh,	200,000	56,126,378	1,202,808	269,913	932,895	732,895
Sun Fire Office,	London,	700,500	185,687,288	1,750,091	960,789	789,302	88,802
Thames and Mersey Marine,	Liverpool,	300,000	2,304,740	514,926	85,027	429,899	129,899
Transatlantic,	Hamburg,	225,000	24,367,200	518,353	152,679	365,674	140,674
Union Marine,	Liverpool,	300,000	1,959,567	430,117	68,260	361,857	61,857
United Fire Re-insurance,	Manchester,	200,000	98,837,438	1,092,069	749,833	342,236	142,236
Western Assurance,	Toronto,	300,000	70,935,403	862,820	519.481	343,339	43,339
Totals,		$7,676,000	$3,749,476,118	$40,914,805	$22,828,549	$18,086,256	$10,410,256

* Under sect. 79, chap. 214, Acts of 1887, general deposits of foreign companies are to be regarded as the capital of their American branches.

TABLE XII. — *United States Branches, Foreign Companies. Business of 1888.*

NAME OF COMPANY.	Gross Income.	Gross Expenditures.	Excess or Deficiency of Income.	Expenses.	Ratio of Expense to		Risks Written.	Premiums Received.	Losses Paid.	Ratio of Loss to	
					Premiums Received.	Gross Income.				Premiums Received.	Risks Written.
British America,	$608,241	$580,522	$27,719	$157,299	27.05	25.86	$64,921,880	$581,485	$423,223	72.78	.65
British and Foreign Marine,	799,805	392,110	407,695	151,388	19.71	18.93	191,846,526	768,020	240,722	31.34	.13
City of London,	567,590	535,746	31,844	201,151	36.61	35.45	53,274,841	549,570	334,595	60.88	.63
Commercial Union,	2,354,766	2,136,649	218,117	734,129	32.08	31.17	292,484,307	2,287,616	1,402,520	61.32	.48
Guardian Assurance,	875,148	758,790	116,358	336,303	40.50	38.43	109,075,279	830,351	422,487	50.88	.39
Hamburg-Bremen,	978,166	937,272	40,894	321,512	34.41	32.87	104,815,555	934,263	615,760	65.91	.59
Imperial,	1,058,791	976,389	82,402	359,222	35.32	33.92	109,120,892	1,017,415	617,167	60.69	.57
Lancashire,	1,385,626	1,349,184	36,442	451,790	34.25	32.60	164,618,051	1,318,874	897,393	68.04	.55
Lion Fire,	460,409	413,420	46,989	139,107	32.00	30.21	58,127,588	434,716	274,313	63.10	.47
Liverpool and London and Globe,	4,166,926	3,554,369	612,557	1,205,798	30.70	28.94	526,848,540	3,928,010	2,348,571	59.80	.45
London Assurance,	873,868	803,974	69,894	292,631	35.55	33.48	121,038,878	823,043	511,343	62.13	.42
London and Lancashire,	1,544,090	1,180,629	363,461	500,303	33.74	32.40	215,974,936	1,482,638	680,327	45.87	.31
Marine,	273,339	154,686	118,653	47,169	17.26	17.26	107,652,790	273,339	107,518	39.33	.10
North British and Mercantile,	2,055,977	1,850,052	205,925	635,298	32.78	30.90	256,968,991	1,937,732	1,214,755	62.69	.47
Northern Assurance,	1,022,232	978,766	43,466	356,736	36.49	34.90	122,281,883	977,479	622,030	63.63	.51

TABLE XII. — *United States Branches, Foreign Countries. Business of 1888* — Concluded.

NAME OF COMPANY.	Gross Income.	Gross Expenditures.	Excess or Deficiency of Income.	Expenses.	Ratio of Expense to		Risks Written.	Premiums Received.	Losses Paid.	Ratio of Loss to	
					Prem's Received.	Gross Income.				Prem's Received.	Risks Written.
Norwich Union, ...	$987,162	$884,771	$102,391	$317,799	33.48	32.19	$130,374,106	$949,258	$566,972	59.73	.43
Phœnix Assurance, . . .	1,397,605	1,416,194	—18,589	468,596	34.43	33.52	224,962,627	1,360,665	947,598	69.63	.42
Queen, ...	1,476,437	1,295,733	180,704	433,841	30.83	29.39	169,156,969	1,407,363	861,892	61.26	.51
Royal, ...	3,039,084	2,527,978	511,106	955,684	33.47	31.45	439,093,585	2,854,853	1,572,294	55.06	.36
Scottish Union and National, .	526,820	395,651	131,169	141,867	30.00	26.94	84,079,763	473,023	253,784	53.66	.30
Sun Fire Office, ...	1,160,940	1,012,989	147,951	365,856	33.20	31.52	131,326,674	1,101,933	647,133	58.72	.49
Thames and Mersey Marine, .	220,719	200,587	20,132	52,185	25.03	23.65	38,083,611	208,469	148,400	71.17	.39
Transatlantic, ...	233,692	227,046	6,646	84,824	38.14	36.29	24,605,546	222,362	142,222	63.94	.58
Union Marine, ...	298,131	134,591	163,540	47,875	17.37	16.06	47,868,874	275,658	86,716	31.45	.18
United Fire Re-insurance, . .	1,285,799	1,355,764	—69,965	341,372	27.22	26.55	142,082,903	1,254,253	1,014,392	80.86	.71
Western Assurance, . . .	1,193,526	1,154,522	39,004	359,034	30.87	30.07	130,296,172	1,162,962	795,489	68.40	.61
Totals, ...	$30,844,889	$27,208,384	$3,636,505	$9,458,769	32.15	30.67	$4,060,981,767	$29,415,350	$17,749,616	60.33	.44

Table XIII. — *Massachusetts Business for 1888.*

Massachusetts Mutual Fire Companies.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Contingent Assets.	Losses Paid.	Losses Incurred.
Abington,	$2,862,359	$42,101	$42,101	$8,589	$8,589
Annisquam,	78,025	–	5,107	28	28
Arkwright,	22,518,858	192,473	962,365	43,539	43,089
Ashfield,	26,762	134	865	–	–
Attleborough,	351,650	1,842	3,785	707	757
Barnstable County,	1,454,525	24,819	72,660	3,080	3,080
Berkshire,	1,446,435	19,581	19,581	5,894	5,894
Boston Manufacturers',	40,884,554	348,755	1,743,774	94,890	94,890
Bristol County,	553,066	3,476	69,530	5,697	6,097
Cambridge,	2,765,554	39,501	39,501	9,865	11,065
Citizens',	6,324,239	82,199	84,245	14,945	13,626
Cohasset,	66,590	1,031	3,093	65	–
Cotton and Woolen,	4,842,986	47,062	235,311	18,583	32,083
Dedham,	986,251	15,020	14,615	3,124	3,774
Dorchester,	5,753,883	87,059	87,059	29,844	27,343
Essex,	199,100	4,142	9,745	88	89
Fall River Manufacturers',	9,470,024	87,583	437,914	21,486	21,124
Fitchburg,	5,680,339	87,713	87,713	22,239	26,281
Franklin,	503,241	6,448	6,448	1,258	1,308
Groveland,	274,964	–	19,446	810	76
Hampshire,	1,025,114	13,981	13,981	5,336	5,336
Hingham,	5,103,645	75,466	75,466	27,198	27,201
Holyoke,	8,817,210	121,444	119,627	37,753	36,526
Lowell,	1,053,910	14,144	14,144	2,407	2,407
Lynn,	351,649	4,620	9,240	140	80
Massachusetts,	8,301,600	58,298	58,298	11,390	11,387
Merchants' and Farmers',	5,559,672	79,849	79,849	27,725	30,725
Merrimack,	6,024,098	84,250	86,730	19,940	26,259
Middlesex,	7,397,104	109,233	107,528	15,470	15,470
Milford,	424,312	5,034	5,034	1,049	2,769
Mill Owners',	10,592,202	98,970	494,850	32,186	32,067
Mutual Fire Assurance,	1,081,075	16,338	32,675	310	360
Mutual Protection,	326,550	3,764	3,764	85	105
Newburyport,	96,560	1,217	9,734	2,657	2,657
Norfolk,	4,071,244	60,621	59,181	16,885	18,727
Paper Mill,	1,029,716	14,369	71,843	17,343	17,343
Patrons',	425,482	2,770	8,014	374	2,971
Quincy,	7,964,568	112,972	112,972	30,348	30,525
Rubber Manufacturers',	1,755,955	21,743	108,717	715	14,215
Salem,	411,525	5,919	5,919	105	319
Salisbury and Amesbury,	30,280	251	2,513	2,875	2,875
Saugus,	1,027,400	–	126,386	941	941
Shelburne,	4,800	30	300	–	–
South Danvers,	147,700	3,159	9,478	840	840
Traders' and Mechanics',	7,129,310	106,613	106,613	40,704	40,704
Westford,	87,750	705	2,114	–	–
West Newbury,	316,530	–	12,584	280	530
Worcester Manufacturers',	9,966,034	91,100	455,498	23,058	22,854
Worcester Mutual,	9,226,018	127,544	129,647	29,556	34,450
Totals,	$206,792,409	$2,325,343	$6,267,557	$632,401	$679,836

TABLE XIII. — *Massachusetts Business for 1888* — Continued.

MASSACHUSETTS MUTUAL MARINE COMPANIES.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.
China Mutual,	$14,842,259	$317,651	$271,587	$271,587
India Mutual,	5,588,135	142,502	121,709	106,509
Totals,	$20,430,394	$460,153	$393,296	$378,096

MASSACHUSETTS JOINT-STOCK COMPANIES.

Fire Business.

American,	$4,734,988	$35,863	$12,485	$17,408
Boylston,	10,102,822	86,341	33,138	37,645
Dwelling House,	5,077,260	31,130	4,676	2,341
Eliot,	2,423,941	25,372	13,823	19,173
Fireman's Fund,	8,061,207	68,677	21,653	24,868
First National,	4,038,926	60,269	37,961	52,023
Mercantile Fire and Marine,	2,742,773	18,667	8,903	10,285
Neptune,	6,074,387	100,034	62,592	72,592
North American,	8,761,385	70,736	21,136	27,582
Springfield Fire and Marine,	13,132,782	153,671	89,225	91,413
Totals,	$65,150,471	$650,760	$305,592	$355,330

Marine Business.

American,	$2,054,028	$47,510	$49,969	$51,679
Boston Marine,	49,333,499	731,393	506,850	473,646
Boylston,	5,707,601	38,507	20,249	20,149
Equitable Marine,	811,854	39,458	26,517	33,717
Mercantile Fire and Marine,	2,295,034	41,658	42,433	24,960
Neptune,	–	–	384	–
Salem Marine,	1,209,478	30,506	14,614	19,614
Wellfleet,	1,099,252	41,774	57,384	27,390
Totals,	$62,510,746	$970,806	$718,400	$651,155

Table XIII. — *Massachusetts Business for 1888* — Continued.

Companies of other States.

Fire Business.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.
Ætna,	$10,733,999	$142,746	$82,486	$96,981
Albany,	1,090,477	11,514	3,774	5,074
Alliance,	1,553,365	13,672	2,720	2,829
American, Newark,	3,768,335	35,179	16,803	23,253
American Central,	1,481,000	19,204	6,611	6,708
American Fire, New York,	3,668,035	32,206	8,570	10,822
American Fire, Philadelphia,	7,086,937	85,755	51,447	68,486
Anglo Nevada,	5,475,428	46,402	25,236	39,147
Atlantic Fire and Marine,	515,226	6,586	6,220	9,159
Boatman's,	444,137	5,057	2,736	4,736
Buffalo German,	1,616,204	16,839	13,872	15,258
California,	1,825,100	23,229	5,777	10,380
Citizens', Cincinnati,	1,020,789	20,192	12,533	17,414
Citizens', New York,	2,670,456	27,606	17,761	25,515
Citizens', Pittsburgh,	1,087,899	12,363	12,073	14,394
Citizens', St. Louis,	299,613	4,199	3,330	2,684
City Fire,	822,014	5,134	103	103
Commerce,	1,230,415	14,985	5,680	6,623
Commercial,	663,517	8,815	6,570	6,720
Commonwealth,	4,110,493	23,208	2,067	4,477
Concordia,	1,045,113	10,902	10,253	13,253
Connecticut,	7,461,406	82,075	25,930	44,703
Continental,	9,360,835	108,265	32,321	42,176
Delaware Mutual Safety,	2,466,986	13,787	1,027	2,027
Detroit Fire and Marine,	144,180	771	–	–
Empire State,	439,546	5,972	–	2,430
Enterprise Fire and Marine,	498,977	5,435	2,328	2,127
Equitable Fire and Marine,	4,234,096	43,438	19,343	23,443
Exchange,	3,135,019	36,287	12,632	20,232
Farragut,	367,571	4,394	6,711	5,711
Fidelity Fire and Marine,	400,729	4,253	3,268	3,968
Fire Association, New York,	2,041,334	17,105	4,386	4,386
Fire Association of Philadelphia,	8,091,713	101,154	55,182	58,290
Fire Insurance Co., County of Phila.,	934,073	9,832	2,413	1,539
Fireman's Fund,	4,110,667	44,636	26,759	26,218
Firemen's, Baltimore,	576,422	6,101	870	870
Firemen's, Dayton,	833,033	10,065	5,373	10,228
Firemen's, Newark,	2,671,286	22,764	8,686	13,132
Firemen's, New York,	813,296	5,293	773	773
Franklin, Columbus,	748,328	8,666	2,649	2,649
Franklin Fire, Philadelphia,	3,973,890	40,143	16,723	17,631
German American,	10,206,949	89,742	45,263	48,426
German Fire,	501,378	5,013	4,281	4,281
Germania,	5,680,312	53,244	21,370	28,364
Girard Fire and Marine,	2,269,182	22,653	7,953	17,206
Glens Falls,	2,833,001	25,418	11,305	18,352
Grand Rapids,	418,920	5,694	123	3,073
Granite State,	1,942,325	26,399	18,819	26,185
Greenwich,	1,763,119	11,279	3,622	3,672
Guardian Fire,	505,655	4,871	2,660	2,760
Hanover,	5,582,276	61,883	31,100	41,794
Hartford Fire,	8,458,126	101,498	49,988	62,989
Hekla,	–	–	–	–
Home,	42,286,662	282,384	130,111	164,857
Insurance Company of North America,	13,648,718	161,547	81,110	81,486

TABLE XIII. — *Massachusetts Business for 1888* — Continued.

COMPANIES OF OTHER STATES.

Fire Business — Concluded.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.
Insurance Company, State of Pennsylvania,	$2,766,107	$32,593	$15,153	$15,153
Jefferson,	756,522	5,051	3,555	3,575
Jersey City,	692,950	6,995	990	990
Liberty,	3,013,579	39,337	19,719	30,791
Long Island,	1,041,781	8,376	4,233	5,157
Lumbermen's,	722,800	4,822	1,531	1,531
Manufacturers' and Builders',	777,967	7,903	3,650	5,150
Manufacturers' and Merchants',	404,421	4,202	4,216	4,549
Marine,	207,566	2,613	1,733	1,733
Mechanics',	1,010,018	10,443	3,328	2,892
Mercantile,	1,091,212	10,946	6,611	4,736
Merchants', Newark,	6,333,021	66,568	32,260	50,293
Merchants', Providence,	3,213,928	33,944	19,856	22,806
Meriden,	4,498,000	51,277	25,738	34,735
Michigan Fire and Marine,	2,154,119	21,102	4,444	7,244
Middlesex Mutual, Connecticut,	8,450	86	–	–
Milwaukee Mechanics',	1,197,073	9,430	3,798	4,298
Mutual Fire,	6,172,571	64,453	31,967	31,967
National, Connecticut,	9,147,564	100,540	52,542	64,359
National, New York,	1,050,474	11,465	6,533	10,233
Newark Fire,	968,342	11,598	4,489	5,059
New Hampshire Fire,	6,856,987	70,413	43,389	61,214
New York Bowery,	4,643,903	33,280	18,362	25,982
New York Equitable,	716,351	6,363	1,610	6,110
New York Fire,	812,518	8,730	4,455	8,880
Niagara,	9,878,750	123,978	64,905	70,588
North River,	352,732	2,604	–	–
Northwestern National,	1,691,037	15,552	10,934	13,484
Orient,	5,489,651	53,879	20,537	23,065
Pacific Fire,	2,796,024	25,815	8,346	10,444
Packers and Provision Dealers',	592,978	5,730	800	1,925
Pennsylvania,	6,083,156	86,804	55,141	66,835
People's, Pennsylvania,	1,296,285	15,022	7,898	12,379
People's, New Hampshire,	2,115,383	30,423	21,284	26,154
People's, New York,	700,395	7,620	4,454	6,536
Phenix,	10,306,121	121,754	38,735	44,900
Phœnix,	8,217,186	99,017	50,184	62,825
Providence, Washington,	5,430,726	95,005	48,189	36,136
Reading,	629,238	6,991	780	780
Reliance,	1,565,928	18,918	1,883	7,224
Rochester German,	2,035,858	26,894	20,380	25,473
Rutgers,	902,059	7,963	3,500	3,500
Security,	3,029,642	31,056	18,356	20,679
Spring Garden,	3,872,124	33,190	16,086	22,784
Standard,	529,065	4,500	1,100	3,600
St. Paul,	1,529,577	16,290	7,897	9,906
Teutonia,	246,903	1,860	25	25
Traders',	4,936,957	63,329	31,573	44,168
Union, Pennsylvania,	5,848,514	52,835	33,423	35,863
Union, California,	1,762,968	19,285	9,752	8,610
United Firemen's,	1,621,357	19,234	6,593	10,173
United States Fire,	610,280	5,152	2,960	4,799
Westchester,	5,284,928	54,247	30,065	22,393
Western, Pennsylvania,	1,262,145	15,273	13,402	13,052
Williamsburgh City,	3,069,340	27,744	13,322	13,609
Totals,	$355,554,093	$3,698,353	$1,788,367	$2,201,340

Table XIII. — *Massachusetts Business for 1888* — Continued.

Companies of other States.

Marine Business.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.
Atlantic Mutual,	$12,136,626	$144,567	$43,689	$43,727
California,	7,440,808	129,506	28,018	49,263
Commercial Mutual,	633,565	13,248	6,991	6,991
Delaware Mutual Safety,	21,605,165	157,739	108,675	104,653
Equitable Fire and Marine,	59,665	119	-	-
Insurance Company of North America,	36,661,417	232,298	263,106	175,400
Phenix,	14,565	604	4,386	-
Providence, Washington,	7,596,283	58,136	49,124	51,438
Union, Philadelphia,	5,269,187	32,779	2,189	2,189
Union, California,	4,803,829	76,933	17,589	10,359
United States Lloyds,	12,608,641	55,477	12,061	2,590
	$108,829,751	$901,406	$535,828	$446,610

United States Branches, Foreign Companies.

Fire Business.

British American,	$3,211,353	$38,006	$28,686	$33,438
City of London,	5,910,884	88,076	58,141	68,656
Commercial Union,	14,433,154	134,352	83,500	88,249
Guardian Assurance,	9,355,825	108,286	34,708	37,666
Hamburg-Bremen,	4,277,141	39,829	18,075	20,595
Imperial,	10,071,613	118,239	47,836	64,526
Lancashire,	6,026,375	73,217	42,122	48,394
Lion Fire,	1,945,750	20,886	4,825	11,366
Liverpool and London and Globe,	23,941,848	246,120	106,276	131,872
London Assurance,	4,650,999	48,206	21,464	26,361
London and Lancashire,	8,587,648	117,585	82,654	107,721
North British and Mercantile,	35,654,889	171,428	78,591	100,490
Northern Assurance,	2,718,404	85,826	59,871	73,741
Norwich Union,	6,111,488	72,091	26,844	36,636
Phœnix Assurance,	11,303,869	114,400	65,114	72,962
Queen,	11,436,105	92,696	33,691	39,378
Royal,	21,559,047	249,898	130,283	148,175
Scottish Union and National,	3,108,245	30,446	14,354	18,499
Sun Fire,	16,367,763	136,870	48,327	55,060
Transatlantic,	833,364	6,720	5,869	4,673
United Fire Re-insurance,	918,375	9,136	6,577	7,230
Western Assurance,	2,117,371	25,237	8,667	12,128
	$204,541,510	$2,027,550	$1,006,475	$1,207,816

Marine Business.

British and Foreign,	$30,897,946	$142,602	$107,652	$107,652
Marine,	22,933,018	51,190	43,699	43,699
Thames and Mersey,	5,365,252	23,383	25,830	28,300
Union Marine,	11,159,636	81,579	30,170	26,920
Western Assurance,	1,756,306	27,959	17,581	13,577
	$72,112,158	$326,713	$224,932	$220,148

TABLE XIII. — *Massachusetts Business for 1888* — Concluded.

RECAPITULATION.

Fire Business.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.
Massachusetts Mutual Fire Companies,	$206,792,409	$2,325,343	$632,401	$679,836
Massachusetts Joint-Stock Companies,	65,150,471	650,760	305,592	355,330
Companies of other States,	355,554,093	3,698,353	1,788,367	2,201,340
United States Branches,	204,541,510	2,027,550	1,006,475	1,207,816
Totals,	$832,038,483	$8,702,006	$3,732,835	$4,444,322

Marine Business.

Massachusetts Mutual Marine Companies,	$20,430,394	$460,153	$393,296	$378,096
Massachusetts Joint-Stock Companies,	62,510,746	970,806	718,400	651,155
Companies of other States,	108,829,751	901,406	535,828	446,610
United States Branches,	72,112,158	326,713	224,932	220,148
Totals,	$263,883,049	$2,659,078	$1,872,456	$1,696,009

MASSACHUSETTS FIRE STATISTICS, 1888.

The following tabulations exhibit in detail the statistics of fires in Massachusetts in 1888, as reported by city and town authorities.

TABLE XIV. — *Giving Description of Property, Number of Fires, Insurance, Damage and Insurance Paid.*

PROPERTY.	No. of Fires.	Total Losses.	BUILDINGS.			CONTENTS.		
			Insurance.	Loss.	Paid.	Insurance.	Loss.	Paid.
Almshouses,	1	–	$4,000	$325	$325	–	–	–
Bakers,	9	2	16,470	9,017	5,757	$11,792	$17,843	$11,044
Banks,	2	–	275,000	475	475	–	800	–
Barber shops,	3	–	15,900	296	266	200	55	5
Barns and private stables,	257	157	120,653	110,259	66,569	65,509	69,469	30,468
Blacksmiths,	14	6	6,950	4,985	3,875	3,325	3,861	2,417
Bleacheries,	2	1	–	520	–	–	1,500	–
Boarding and lodging houses,	6	1	24,000	4,330	1,830	11,750	1,729	1,354
Books, stationery and paper hangings,	3	–	11,000	356	356	6,500	2,010	2,000
Brass finishers,	3	–	96,600	7,404	7,404	9,750	6,802	6,802
Brick kilns,	3	1	–	525	–	–	1,525	–
Bridges,	2	1	–	10,050	–	–	–	–
Candy makers,	4	–	26,800	2,612	2,612	19,200	6,302	5,802
Carriage factories,	22	16	132,015	131,698	98,268	333,985	473,070	320,517
Churches,	14	2	135,350	78,232	59,232	16,000	3,391	3,391
Cider mills,	1	–	200	60	60	–	–	–
Cigar stores and factories,	8	1	69,075	2,644	2,144	89,550	22,685	17,867
Clothing stores,	15	–	169,800	7,086	5,386	207,788	78,113	69,613

TABLE XIV. — *Giving Description of Property, etc.* — Continued.

PROPERTY.	No. of Fires.	Total Losses.	BUILDINGS.			CONTENTS.		
			Insurance.	Loss.	Paid.	Insurance.	Loss.	Paid.
Club and billiard rooms,	4	–	$42,000	$666	$166	$3,000	$120	$20
Coffee and spice mills,	2	1	8,000	6,825	6,825	43,400	75,925	40,925
Comb factories,	3	–	14,300	2,013	1,913	10,100	6,591	6,481
Cooper shops,	2	–	700	175	175	1,700	425	425
Cork factories,	1	–	–	40	–	2,900	733	733
Cotton batting, waste houses, jute and shoddy mills,	19	2	74,200	7,727	6,857	93,200	13,675	10,245
Cotton factories,	13	2	234,976	11,401	10,349	1,178,229	68,059	59,474
Cutlery works,	2	1	17,000	4,030	4,030	–	1,200	–
Dining-rooms,	4	–	22,500	873	873	6,650	2,536	1,586
Drug stores,	14	–	52,700	8,091	8,166	55,750	16,626	16,626
Dry and fancy goods stores,	42	2	244,640	39,477	38,527	629,790	125,102	119,201
Dwelling-houses,	1,085	187	2,285,845	384,052	321,263	450,859	185,086	105,430
Dye-wood and chemical works,	1	–	2,000	705	705	–	–	–
Electric light stations,	3	1	32,000	15,150	15,150	40,000	31,442	30,442
Engravers,	2	–	37,300	1,196	996	21,500	5,041	3,941
Farm buildings (house and barn connected),	59	45	96,440	102,526	72,404	30,762	30,681	18,136
Fertilizer works,	1	1	4,700	11,247	4,700	5,000	7,866	5,000
Flour and grist mills,	1	–	5,000	2,800	2,800	–	1,340	–
Forest fires,	105	–	–	32,680	–	–	–	–
Fruit stores,	9	–	113,000	1,717	1,717	17,750	3,635	2,995
Foundries,	4	–	19,888	857	857	720	200	150
Furniture factories,	21	2	103,525	26,485	22,087	97,450	48,369	30,261
Furniture stores,	10	–	135,500	10,387	10,387	159,558	37,252	33,533

Furriers,	1	–	6,000	750	750	32,800	15,847	15,847
Gas works,	1	–	–	5,000	–	–	–	–
Glue factories,	3	1	2,000	2,850	2,000	2,800	5,040	1,900
Grain stores and elevators,	3	1	7,700	3,690	3,690	–	–	–
Greenhouses,	2	–	–	30	–	1,025	1,045	1,025
Grocery (including general country) stores,	44	3	163,850	30,605	29,285	82,715	22,486	21,931
Hardware stores,	5	–	65,000	5,499	5,499	90,800	28,369	27,435
Hat factories,	3	–	32,500	7,198	7,198	59,500	27,867	27,867
Harness makers,	2	1	2,800	1,685	1,185	525	400	318
Henneries,	7	4	350	1,000	350	–	700	–
Hotels,	32	6	344,200	29,368	24,249	98,500	16,719	12,259
Ice houses,	4	2	10,100	11,090	8,275	800	865	750
Jewelry stores,	8	1	74,900	4,613	4,213	57,950	4,830	4,330
Junk stores,	4	–	5,000	1,210	1,210	10,700	1,437	1,437
Lampblack factories,	1	–	–	25	–	–	–	–
Laundries,	4	2	2,100	605	55	–	1,000	–
Leather stores,	2	–	91,500	757	757	138,200	15,571	15,571
Liquor stores,	19	3	40,550	8,511	6,364	21,300	10,030	9,170
Lithographers,	2	–	100,000	1,285	1,285	54,550	2,073	2,073
Livery stables,	21	7	62,675	38,360	33,601	28,800	12,108	10,348
Lumber yards,	10	2	36,550	15,308	13,354	140,674	72,614	53,554
Machine shops,	26	2	363,712	40,530	39,643	268,162	122,559	116,157
Markets (meat and fish),	10	1	8,350	4,166	3,726	34,150	8,993	8,533
Millinery stores,	1	–	–	–	–	89,250	650	650
Offices,	8	1	11,600	3,201	1,422	14,500	4,071	2,571
Oil stores,	6	–	21,200	20,758	20,758	25,790	21,381	16,881
Paint mills,	3	3	51,805	54,569	44,569	99,317	101,860	91,663
Paint shops,	6	1	2,600	1,946	1,446	8,200	2,921	1,796
Paint stores,	7	1	50,905	4,405	4,405	88,000	18,519	18,069
Paper bag and envelope makers,	1	–	15,000	27	27	7,500	50	50
Paper mills,	8	4	120,060	124,728	91,660	220,014	280,943	168,426

TABLE XIV. — *Giving Description of Property, etc.* — Concluded.

PROPERTY.	No. of Fires.	Total Losses.	BUILDINGS.			CONTENTS.		
			Insurance.	Loss.	Paid.	Insurance.	Loss.	Paid.
Photograph rooms,	1	–	$2,000	$301	$301	$1,000	$475	$475
Picture-frame makers,	1	–	25,000	1,250	1,250	14,000	2,034	2,034
Potteries,	1	–	2,000	25	25	–	–	–
Printing offices,	8	1	93,900	20,650	20,600	400,034	94,465	85,409
Public buildings,	14	3	165,500	94,930	44,330	35,300	12,626	11,750
Railroad depots, cars and car sheds,	22	5	45,285	12,935	5,060	50,782	28,869	28,314
Rolling mills,	1	1	11,600	12,402	11,600	24,250	48,035	23,107
Rope walks,	1	–	30,000	5,620	5,620	17,557	17,557	17,557
Rubber mills,	4	2	29,100	5,100	4,600	14,400	11,400	9,000
Saw and planing mills,	23	8	45,215	46,528	29,544	30,666	30,664	13,618
Salt stores,	1	–	5,500	40	40	2,700	135	135
School-houses,	10	3	43,800	14,515	9,290	–	1,290	–
Ship chandlers,	1	–	2,500	79	79	2,500	200	200
Sheds and out-buildings,	17	4	1,375	728	310	100	376	10
Shoe factories,	39	17	172,500	102,134	92,954	495,230	347,080	307,577
Shoe stores,	10	2	37,875	15,227	14,827	33,025	15,215	15,215
Skating rinks,	1	1	1,500	2,500	1,500	–	–	–
Slaughter-houses,	1	1	250	500	250	–	350	–
Smoke-houses,	7	2	23,462	3,824	3,424	17,137	6,964	6,864
Soap makers,	3	–	4,100	3,038	3,038	3,300	1,500	1,500
Stone workers,	3	2	3,300	4,625	3,125	4,650	5,250	4,606
Store-houses,	34	7	331,860	80,038	74,348	243.885	92,035	85,180
Stove and tin-ware shops,	6	–	20,000	390	360	11,800	922	922
Straw hat and bonnet factories,	1	–	4,000	120	120	1,000	150	150

Tailors (manufacturing and merchant),	14	1	199,428	33,820	22,920	306,357	43,249	30,735
Tanners and curriers,	13	4	94,150	73,790	71,885	281,447	173,178	169,253
Theatres,	1	–	40,000	10,982	10,982	21,850	1,021	1,021
Unclassed (loss confined to buildings; contents unknown),	59	5	854,651	52,190	50,262	–	–	–
Undertakers,	1	–	2,000	200	200	1,100	464	464
Unoccupied,	62	38	132,572	70,050	58,292	–	–	–
Vessels (at wharf),	10	–	320,400	9,889	5,989	–	400	–
Whip factories,	1	–	2,500	25	15	–	–	–
Wood and coal yards,	11	–	1,200	219	24	150	93	25
Wood workers (with power; carriage and furniture factories not included),	14	2	45,621	6,949	5,513	51,000	14,215	7,168
Wood workers (without power),	11	2	6,300	2,230	1,505	5,400	2,213	1,618
Woollen mills,	8	5	49,132	40,975	32,150	52,111	62,297	40,649
Wool stores,	1	–	37,500	166	166	335,000	411	411
Totals,	2,446	594	$9,230,110	$2,194,747	$1,722,980	$7,757,920	$3,167,140	$2,452,462

Comparison of Table XIV. for Eleven Years.

Year.	No. of Fires.	Insurance.	Damage.	Insurance Paid.*	Total Losses.	Partial Losses.
1878, . .	1,728	$7,703,326	$3,683,265	$2,547,841	532	1,196
1879, . .	1,852	8,086,657	3,626,430	1,994,412	605	1,247
1880, . .	1,722	11,033,541	4,454,221	3,422,143	596	1,126
1881, . .	1,694	11,414,179	4,312,642	2,819,847	511	1,183
1882, . .	1,758	12,406,617	4,789,906	4,480,797	529	1,229
1883, . .	2,233	12,325,823	4,686,759	3,446,076	666	1,567
1884, . .	2,011	13,635,872	4,704,871	4,226,144	543	1,468
1885, . .	1,828	11,332,402	4,169,798	3,254,256	482	1,346
1886, . .	1,920	12,566,354	4,579,530	3,313,892	328	1,592
1887, . .	2,238	13,064,423	4,220,326	3,180,244	519	1,719
1888, . .	2,446	16,988,030	5,385,377	3,732,835	594	1,852
Total, .	21,430	$130,557,224	$48,613,125	$36,418,487	5,905	15,525
Average, .	1,948	$11,868,829	$4,419,375	$3,310,771	537	1,411

* As returned by the insurance companies. These amounts differ considerably from those given by the local authorities, the latter being necessarily in part estimates; the figures here given, not only for the last but preceding years, are from the returns of the companies.

TABLE XV. — *Fires classified by Months.*

PROPERTY.	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.
Almshouses,	–	–	–	–	–	–	–	–	–	–	–	1
Bakers,	–	1	1	–	–	2	–	2	1	–	1	1
Banks,	–	–	2	–	–	–	–	–	–	–	–	–
Barber shops,	–	–	–	–	2	–	–	1	–	–	–	–
Barns and private stables,	17	9	14	20	19	25	41	32	23	14	14	29
Blacksmiths,	2	1	1	2	1	–	3	1	–	–	–	3
Bleacheries,	–	–	1	–	–	–	–	–	1	–	–	–
Boarding and lodging houses,	–	1	–	1	–	1	–	1	–	–	–	2
Books, stationery and paper hangings,	2	–	1	–	–	–	–	–	–	–	–	–
Brass finishers,	1	–	–	–	–	1	–	–	–	1	–	–
Brick kilns,	–	–	–	–	1	1	–	–	–	–	–	1
Bridges,	–	–	–	1	–	–	–	–	–	–	–	1
Candy makers,	–	1	–	–	–	1	–	–	–	2	–	–
Carriage factories,	–	1	2	10	1	1	3	–	2	–	1	1
Churches,	3	1	1	2	–	–	2	–	–	–	3	2
Cider mills,	1	–	–	–	–	–	–	–	–	–	–	–
Cigar stores and factories,	1	2	–	1	–	2	–	1	–	1	–	–
Clothing stores,	3	2	1	1	1	–	–	–	2	1	2	2
Club and billiard rooms,	–	–	–	–	–	–	1	–	1	1	–	1
Coffee and spice mills,	–	–	–	–	1	–	–	–	–	1	–	–
Comb factories,	–	1	–	–	–	–	1	1	–	–	–	–
Cooper shops,	–	–	–	1	–	–	–	–	–	1	–	–
Cork factories,	–	–	–	–	–	–	–	–	–	1	–	–

TABLE XV. — *Fires classified by Months* — Continued.

PROPERTY.	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.
Cotton batting, waste houses, jute and shoddy mills,	–	–	3	–	5	2	1	2	2	1	–	3
Cotton factories,	–	–	1	–	–	4	1	2	1	1	2	1
Cutlery works,	–	1	1	–	–	–	–	–	–	–	–	–
Dining-rooms,	–	–	1	–	–	–	–	–	1	1	–	1
Drug stores,	–	2	2	–	–	2	1	–	3	1	–	3
Dry and fancy goods stores,	4	3	3	8	3	1	2	–	4	4	3	7
Dwelling-houses,	124	69	76	104	76	82	176	79	52	63	82	102
Dye-wood and chemical works,	–	–	–	–	–	–	–	–	–	–	1	–
Electric light stations,	–	–	–	1	–	1	–	–	–	–	1	–
Engravers,	1	1	–	–	–	–	–	–	–	–	–	–
Farm buildings (house and barn connected),	2	2	5	5	5	3	10	8	6	6	3	4
Fertilizer works,	–	–	–	–	–	–	–	–	–	1	–	–
Flour and grist mills,	–	1	–	–	–	–	–	–	–	–	–	–
Forest fires,	–	–	2	43	26	12	12	–	1	1	8	–
Fruit stores,	1	1	1	1	1	–	2	–	–	–	2	–
Foundries,	–	–	2	1	1	–	–	–	–	–	–	–
Furniture factories,	–	1	2	1	2	–	2	2	1	3	4	3
Furniture stores,	1	–	–	–	1	2	1	2	1	–	2	–
Furriers,	–	–	1	–	–	–	–	–	–	–	–	–
Gas works,	–	1	–	–	–	–	–	–	–	–	–	–
Glue factories,	–	–	–	–	1	1	–	–	–	1	–	–
Grain stores and elevators,	1	–	–	–	–	–	–	2	–	–	–	–
Greenhouses,	–	1	–	–	–	–	–	–	–	–	–	1

Grocery (including general country) stores,	7	2	4	2	5	4	6	1	1	2	4	6
Hardware stores,	1	—	1	1	—	—	—	—	1	—	—	1
Hat factories,	—	—	2	—	—	—	—	—	—	—	—	1
Harness makers,	—	—	—	—	—	—	—	1	—	—	—	1
Henneries,	1	—	1	—	1	2	1	—	—	—	—	1
Hotels,	4	1	5	—	2	1	4	1	4	4	3	3
Ice houses,	—	—	—	1	—	—	—	—	1	—	1	1
Jewelry stores,	—	2	1	1	—	—	1	—	2	—	—	1
Junk stores,	—	1	—	—	1	—	1	—	1	—	—	—
Lampblack factories,	—	—	—	—	—	—	1	—	—	—	—	—
Laundries,	—	—	1	1	—	—	1	—	1	—	—	—
Leather stores,	1	—	—	—	1	—	—	—	—	—	—	—
Liquor stores,	1	1	2	2	2	2	2	—	1	1	2	3
Lithographers,	—	—	—	—	—	—	—	—	—	1	—	1
Livery stables,	1	—	1	—	1	1	6	2	3	4	1	1
Lumber yards,	—	—	1	1	—	—	1	—	5	2	—	—
Machine shops,	2	2	2	3	—	1	3	3	—	4	3	3
Markets (meat and fish),	1	1	2	2	—	—	1	—	—	2	—	1
Millinery stores,	—	—	—	—	—	—	—	—	—	—	1	—
Offices,	—	—	2	—	1	—	—	—	3	1	1	—
Oil stores,	—	—	—	—	1	—	1	—	1	—	—	3
Paint mills,	—	—	—	1	1	1	—	—	—	—	—	—
Paint shops,	—	—	2	2	—	—	—	—	—	1	1	—
Paint stores,	—	—	3	—	—	—	3	—	—	—	—	1
Paper bag and envelope makers,	—	—	1	—	—	—	—	—	—	—	—	—
Paper mills,	1	1	2	—	—	—	3	—	—	—	1	—
Photograph rooms,	—	—	—	—	—	—	—	1	—	—	—	—
Picture-frame makers,	—	—	—	—	1	—	—	—	—	—	—	—
Potteries,	—	—	1	—	—	—	—	—	—	—	—	—
Printing offices,	—	2	2	—	2	1	—	—	—	—	—	1
Public buildings,	3	—	1	1	—	—	1	2	1	—	2	3

TABLE XV. — *Fires classified by Months* — Concluded.

PROPERTY.	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.
Railroad depots, cars and car sheds,	1	1	3	2	2	1	2	2	2	1	1	4
Rolling mills,	–	1	–	–	–	–	–	–	–	–	–	–
Rope walks,	–	–	–	1	–	–	–	–	–	–	–	–
Rubber mills,	1	–	–	–	–	–	–	–	–	–	2	1
Saw and planing mills,	3	4	1	2	2	1	1	2	1	1	1	4
Salt stores,	–	–	–	1	–	–	–	–	–	–	–	–
School-houses,	4	2	1	2	–	–	–	–	–	1	–	–
Ship chandlers,	–	–	–	–	–	–	–	–	–	–	–	1
Sheds and out-buildings,	–	–	–	2	1	2	5	2	–	–	3	2
Shoe factories,	3	1	1	8	1	–	3	1	3	2	2	14
Shoe stores,	3	–	3	1	–	–	–	–	–	1	1	1
Skating rinks,	–	–	–	–	–	–	–	1	–	–	–	–
Slaughter-houses,	–	–	–	–	1	–	–	–	–	–	–	–
Smoke-houses,	1	1	–	–	1	–	–	3	–	–	–	1
Soap makers,	1	–	–	–	1	–	1	–	–	–	–	–
Stone workers,	–	1	–	–	1	–	–	–	–	1	–	–
Store-houses,	2	2	4	7	3	1	5	2	3	4	–	1
Stove and tin-ware stores,	–	1	3	1	–	–	–	–	1	–	–	–
Straw hat and bonnet factories,	–	–	1	–	–	–	–	–	–	–	–	–
Tailors (manufacturing and merchant),	2	1	1	2	–	2	3	1	1	–	1	–
Tanners and curriers,	1	2	1	2	1	1	1	–	1	1	1	1
Theatres,	–	–	–	–	–	–	1	–	–	–	–	–
Unclassed (loss confined to buildings; contents unknown),	4	15	4	4	7	4	4	5	1	3	2	6

Undertakers,	—	—	—	—	—	—	—	1	—	—	—	—	—	—
Unoccupied,	3	3	6	7	6	3	10	3	3	3	6	9		
Vessels (at wharf),	1	1	3	—	1	—	1	—	—	1	1	1		
Whip factories,	1	—	—	—	—	—	—	—	—	—	—	—		
Wood and coal yards,	1	—	—	—	2	1	3	—	—	3	—	1		
Wood workers (with power; carriage and furniture factories not included),	3	1	1	1	1	—	—	1	2	—	3	1		
Wood workers (without power),	2	1	3	—	—	2	—	1	1	—	1	—		
Woollen mills,	—	—	1	1	2	—	—	—	1	1	2	—		
Wool stores,	1	—	—	—	—	—	—	—	—	—	—	—		
Totals,	225	154	198	265	199	175	335	172	147	151	176	249		

Table XVI. — *Causes of Fires classified.*

Property.	Causes of Fire.
Almshouses, (1)	Soot igniting.
Bakers, (9)	Unknown, 3; defective chimney, 1; defective oven, 2; fat boiling over, 1; kerosene stove exploding, 1; funnel near woodwork, 1.
Banks, (2)	Unknown, 1; spark from fireplace, 1.
Barber shops, (3)	Incendiary, 1; oil stove, 1; breaking lamp, 1.
Barns and private stables, (257)	Careless use of matches, 3; children playing with matches, 22; defective chimney, 3; exposures, 14; firecrackers, 10; incendiary, 60; volatile oil, ignition of vapor of, 1; kerosene oil breakage and explosion, 17; lightning, 15; overheated stove, 4; smoking, 7; spontaneous combustion, 2; sparks from chimney, 2; sparks from locomotive, 2; tramps, 8; unknown, 86; slaking lime, 1.
Blacksmiths, (14)	Exposure, 1; unknown, 6; sparks from forge, 3; incendiary, 2; lightning, 1; firecrackers, 1.
Bleacheries, (2)	Smoking, 1; naphtha vapor, 1.
Boarding and lodging houses, (6)	Unknown, 2; spontaneous combustion oily rags, 1; smoking, 1; children playing with matches, 1; explosion of lamp, 1.
Books, stationery and paper hangings, (3)	Spontaneous combustion, 1; overheated fireplace, 1; cigar in wooden spittoon, 1.
Brass finishers, (3)	Spark from furnace, 2; unknown, 1.
Brick kilns, (3)	Spark from kiln, 1; unknown, 2.
Bridges, (2)	Unknown, 1; sparks from locomotive, 1.
Candy makers, (4)	Careless use of matches, 1; unknown, 1; soot igniting, 1; overheated oven, 1.
Carriage factories, (22)	Unknown, 4; exposures, 10; spontaneous combustion, 1; sparks from chimney, 1; sparks from forge, 1; incendiary, 1; hot iron on woodwork, 2; overheated stove, 1; plumber's fire pot, 1.
Churches, (14)	Curtain near gas, 2; fire crackers, 1; soot, 2; overheated stove or furnace, 3; unknown, 2; defective chimney, 1; exposures, 2; spontaneous combustion oily rags, 1.
Cider mills, (1)	Ashes in wooden vessel, 1.
Cigar stores and factories, (8)	Incendiary, 1; careless use of matches, 1; unknown, 2; breaking lamp, 1; exposure, 2; defective chimney, 1.
Clothing stores, (15)	Careless use of matches, 3; unknown, 7; explosion of lamp, 1; kerosene oil stove, 1; incendiary, 1; spontaneous combustion oily rags, 1; smoking, 1.
Club and billiard rooms, (4)	Sparks from chimney, 1; woodwork near stove, 1; fireworks, 1; curtain near gas, 1.
Coffee and spice mills, (2)	Overheated roaster, 1; hot coffee in barrel, 1.
Comb factory, (3)	Unknown, 1; defective chimney, 1; lightning, 1.
Cooper shops, (2)	Sparks from fireplace, 1; sparks from chimney, 1.
Cork factory, (1)	Breaking lamp, 1.
Cotton batting, waste houses, jute and shoddy mills, (19)	Unknown, 5; exposure, 2; spontaneous combustion, 4; sparks from picker, 3; friction, 4; incendiary, 1.
Cotton mills, (13)	Sparks from picker, 2; unknown, 4; spontaneous combustion, 2; lightning, 2; friction, 2; careless use of matches, 1.
Cutlery works, (2)	Spontaneous combustion, 1; starting fire with kerosene, 1.

TABLE XVI. — *Causes of Fires classified* — Continued.

PROPERTY.	CAUSES OF FIRE.
Dining-rooms, ... (4)	Careless use of matches, 1; overheated steam pipe, 1; gas near woodwork, 1; unknown, 1.
Drug stores, ... (14)	Explosion oil stove, 1; spontaneous combustion, 2; volatile oil, vapor of, 1; exposure, 4; woodwork near lamp, 1; mice and matches, 1; careless use of matches, 1; incendiary, 1; unknown, 1; explosion of gas, 1.
Dry and fancy goods stores, . (42)	Curtains or goods near gas, 12; unknown, 12; careless use of matches, 3; explosion of lamp, 2; defective chimney, 2; incendiary, 1; mice and matches, 3; exposures, 3; overheated stove, 2; electric wires, 1; smoking, 1.
Dwelling-houses, . . (1,085)	Ashes in wooden vessels, 22; careless use of matches, 65; children playing with matches, 56; curtains and goods exposed to gas or candle, 29; cigar stub in wooden spittoon, 3; clothes drying near stove, 15; defective chimney, 161; exposure, 70; electric wires, 1; firecrackers, 61; fat boiling over, 3; incendiary, 67; ignition of volatile oil, 3; kerosene oil, breakage or explosion, 117; lightning, 15; mice and matches, 21; overheated stove or furnace, 44; smoking, 29; spontaneous combustion, 5; spontaneous combustion oily rags, 11; soot igniting, 19; starting fire with kerosene, 2; slaking lime, 1; sparks from chimney, 32; sparks from locomotive, 3; sparks from stove or fireplace, 11; thawing water pipe, 23; woodwork near stove or funnel, 9; woodwork near gas or candle, 5; fumigating with sulphur, 2; from chestnut roaster, 2; unknown, 178.
Dye-wood and chemical works, (1)	Unknown, 1.
Electric light stations, . . (3)	Electric wires, 3.
Engravers, ... (2)	Unknown, 1; defective chimney, 1.
Farm buildings, (house and barn connected), ... (59)	Unknown, 25; incendiary, 10; children playing with matches, 5; sparks from chimney, 2; defective chimney, 7; lightning, 3; breaking lantern, 4; soot, 1; sparks from fireplace, 1; spontaneous combustion, 1.
Fertilizer manufactory, . . (1)	Unknown, 1.
Flour and grist mill, . . . (1)	Spontaneous combustion, 1.
Forest fires, ... (105)	Exposure, 20; unknown, 50; incendiary, 9; sparks from locomotive, 21; shooting, 3; smoking, 2.
Fruit stores, ... (9)	Careless use of matches, 2; breaking lamp, 2; explosion of lamp, 2; firecrackers, 1; soot, 1; unknown, 1.
Foundries, ... (4)	Overheated oven, 1; sparks from locomotive, 1; sparks from cupola, 2.
Furniture factories, . . . (21)	Unknown, 8; breaking lamp, 1; spontaneous combustion oily rags, 4; spontaneous combustion, 2; careless use of matches, 1; woodwork near gas or candle, 2; exposure, 1; incendiary, 1; defective boiler setting, 1.
Furniture stores, ... (10)	Exposure, 2; careless use of matches, 1; incendiary, 1; smoking, 2; spontaneous combustion oily rags, 2; unknown, 2.
Furriers, ... (1)	Unknown, 1.

TABLE XVI. — *Causes of Fires classified* — Continued.

PROPERTY.	CAUSES OF FIRE.
Gas works, (1)	Explosion gasoline, 1.
Glue factories, (3)	Unknown, 2; varnish boiling over, 1.
Grain stores and elevators, (3)	Exposure, 1; unknown, 2.
Greenhouses, (2)	Unknown, 2.
Grocery (including general country stores), (44)	Careless use of matches, 4; overheated stove, 2; sparks from chimney, 1; exposure, 3; unknown, 17; incendiary, 3; defective chimney, 1; spontaneous combustion, 1; breaking lamp, 4; lightning, 1; explosion of lamp, 2; naphtha vapor, 1; mice and matches, 1; cigar in wooden spittoon, 1; thawing water-pipe, 14; smoking, 1.
Hardware stores, (5)	Unknown, 3; careless use of matches, 1; overheated furnace pipe, 1.
Harness makers, (2)	Unknown, 1; exposure, 1.
Hat factories, (3)	Unknown, 3.
Henneries, (7)	Lamp in incubator, 1; lamp in brooder, 2; unknown, 2; exposure, 1; overheated stove, 1.
Hotels, (32)	Careless use of matches, 6; unknown, 8; soot igniting, 1; explosion of lamp, 2; incendiary, 3; exposure, 4; smoking in bed, 1; fat boiling over, 1; sparks from stove, 1; spontaneous combustion oily rags, 2; defective chimney, 1; stove pipe near woodwork, 1; firecrackers, 1.
Jewelry stores, (8)	Ashes in wooden vessel, 1; breaking lamp, 1; exposure, 2; woodwork near gas, 1; mice and matches, 1; spontaneous combustion, 1; incendiary, 1.
Junk stores, (4)	Fireworks, 1; unknown, 2; spontaneous combustion, 1.
Lampblack factory, (1)	Sparks from furnace, 1.
Laundries, (4)	Incendiary, 1; overheated stove, 2; sparks from chimney, 1.
Leather stores, (2)	Spontaneous combustion, 1; careless use of matches, 1.
Liquor stores, (19)	Exposure, 3; unknown, 5; kerosene oil stove, 1; careless use of matches, 1; breaking lamp, 1; cigar stub in wooden spittoon, 2; incendiary, 2; overheated stove, 1; defective chimney, 1; thawing water-pipe, 1; sparks from chimney, 1.
Lithographers, (2)	Unknown, 2.
Livery stables, (22)	Smoking, 2; exposure, 4; unknown, 6; defective chimney, 2; lightning, 2; explosion of lamp, 1; incendiary, 2; tramps, 1; children playing with matches, 1; spontaneous combustion, 1.
Lumber yards, (10)	Exposure, 4; sparks from chimney, 1; incendiary, 2; spontaneous combustion, 1; fireworks, 1; explosion of gas, 1.
Machine shops, (26)	Sparks from chimney, 3; unknown, 14; hot iron on wood, 1; spontaneous combustion oily rags, 2; sparks from stove, 1; defective boiler setting, 1; oil igniting while hardening saws, 1; friction, 1; defective chimney, 1; petroleum oil for fuel, 1.
Markets, meat and fish, (10)	Exposure, 1; careless use of matches, 2; overheated stove, 2; unknown, 4; sparks from stove, 1.
Millinery stores, (1)	Electric-light wires, 1.

TABLE XVI. — *Causes of Fires classified* — Continued.

PROPERTY.	CAUSES OF FIRE.
Offices, (8)	Overheated stove, 1; exposure, 1; unknown, 2; smoking, 1; defective chimney, 1; defective fireplace, 1; spontaneous combustion, 1.
Oil stoves, (6)	Unknown, 2; naphtha vapor, 3; sparks from chimney, 1.
Paint mills, (3)	Unknown, 1; spontaneous combustion, 1; sparks from furnace, 1.
Paint shops, (6)	Incendiary, 2; overheated stove, 2; spontaneous combustion oily rags, 1; ignition of volatile oil, 1.
Paint stores, (7)	Careless use of matches, 2; exposure, 2; spontaneous combustion, 2; varnish boiling over, 1.
Paper bag and envelope makers, (1)	Exposure, 1.
Paper mills, (8)	Unknown, 6; sparks from chimney, 1; spontaneous combustion, 1.
Photograph rooms, (1)	Unknown, 1.
Picture-frame makers, (1)	Spontaneous combustion, 1.
Printing offices, (8)	Unknown, 2; soot igniting, 1; careless use of matches, 1; defective chimney, 1; spontaneous combustion, 2; exposure, 1.
Potteries, (1)	Wood near oven, 1.
Public buildings, (14)	Careless use of matches, 1; spontaneous combustion oily rags, 1; unknown, 5; breaking lamp, 1; rays of sun in focus, 1; woodwork near gas, 2; cigar stub in wooden spittoon, 1; explosion of gas, 1; exposure, 1.
Railroad depots, cars and car sheds, (22)	Exposure, 1; overheated stove, 5; sparks from locomotive, 3; unknown, 4; incendiary, 6; mice and matches, 2; spontaneous combustion, 1.
Rolling mills, (1)	Unknown, 1.
Rope walks, (1)	Spontaneous combustion, 1.
Rubber mills, (4)	Overheated journal, 1; naphtha vapor, 1; overheated drying room, 1; spontaneous combustion, 1.
Saw and planing mills, (23)	Exposure, 1; unknown, 8; funnel near woodwork, 1; lightning, 1; sparks from chimney, 1; ashes in wooden vessel, 1; overheated furnace, 2; sparks from chimney, 1; sparks from boiler fire, 3; defective chimney, 2; spontaneous combustion, 1; incendiary, 1.
Salt stores, (1)	Ashes in wooden vessels, 1.
School-houses, (10)	Mice and matches, 1; careless use of matches, 1; overheated hot-air pipe, 2; unknown, 3; ashes in wooden vessel, 1; incendiary, 1; defective chimney, 1.
Sheds and out-buildings, (17)	Incendiary, 5; children playing with matches, 3; unknown, 1; ashes in wooden vessel, 1; careless use of matches, 1; explosion oil stove, 1; fireworks, 1; slaking lime, 1; defective chimney, 1; exposure, 2.
Ship chandlers, (1)	Exposure, 1.
Shoe factories, (39)	Unknown, 9; incendiary, 1; overheated stove, 2; woodwork near gas-jet, 1; defective boiler setting, 1; spontaneous combustion, 3; soot igniting, 1; spark from chimney, 1; waxer taking fire, 1; ashes in wooden vessel, 1; boiler fire, 1; exposure, 17.

TABLE XVI. — *Causes of Fires classified* — Continued.

PROPERTY.	CAUSES OF FIRE.
Shoe stores, ... (10)	Unknown, 3; woodwork near gas, 1; overheated furnace, 2; breaking lamp, 1; incendiary, 2; exposure, 1.
Skating rinks, ... (1)	Incendiary, 1.
Slaughter-houses, . . . (1)	Incendiary, 1.
Smoke-houses, ... (7)	Sparks from smoker, 2; unknown, 3; exposure, 2.
Soap makers, ... (3)	Unknown, 1; from boiler fire, 1; ashes in wooden vessel, 1.
Stone workers, ... (3)	Unknown, 3.
Store-houses, ... (34)	Unknown, 8; incendiary, 7; smoking, 1; sparks from locomotive, 3; sparks from chimney, 2; overheated stove, 3; mice and matches, 1; ashes in wooden vessels, 1; children playing with matches, 2; exposure, 1; soot igniting, 1; firecrackers, 2; spontaneous combustion, 1; overheated steam pipe, 1.
Stove and tin-ware stores, . . (6)	Overheated stove, 1; naphtha vapor, 1; careless use of matches, 1; unknown, 1; spontaneous combustion, 1; explosion kerosene oil stove, 1.
Straw hat and bonnet factories, . (1)	Coals from sulphur pot, 1.
Tailors, manufacturing and merchant, ... (14)	Unknown, 6; woodwork near funnel, 1; woodwork near gas, 1; careless use of matches, 2; overheated stove, 1; sparks from stove, 1; incendiary, 2.
Tanners and curriers, . . . (13)	Woodwork near stove, 1; unknown, 2; from boiler fire, 3; exposure, 2; overheated journal, 1; overheated drying room, 1; sparks from chimney, 1; defective chimney, 1; incendiary, 1.
Theatre, ... (1)	Unknown, 1.
Unclassed (loss confined to buildings; contents unknown), . (49)	Careless use of matches, 4; ashes in wooden vessels, 2; overheated stove, 1; electric wires, 2; cigar stub in wooden spittoon, 1; spontaneous combustion, 2; exposure, 10; unknown, 10; breaking lamp, 1; sparks from forge, 1; incendiary, 2; sparks from chimney, 2; firecrackers, 2; fat boiling over, 1; hot iron on wood, 1; plumber's fire pot, 1; defective chimney, 1; overheated steam pipe, 1; from boiler fire, 1; explosion chemicals, 1; wax and cement boiling over, 1; overheated furnace, 1.
Unoccupied, ... (62)	Incendiary, 28; unknown, 13; exposure, 9; firecrackers, 4; overheated stove (drying plaster), 3; children playing with matches, 1; sparks from locomotive, 1; slaking lime, 1; ashes in wooden vessel, 1; lightning, 1.
Undertakers, ... (1)	Unknown, 1.
Vessels at wharf, ... (10)	Explosion of lamp, 2; smoking, 2; careless use of matches, 1; unknown, 2; incendiary, 2; spontaneous combustion, 1.
Whip factories, ... (1)	Incendiary, 1.
Wood and coal yards, . . (11)	Tar boiling over, 1; unknown, 1; sparks from locomotive, 6; spontaneous combustion, 1; defective boiler setting, 1; smoking, 1.

TABLE XVI. — *Causes of Fires classified* — Concluded.

PROPERTY.	CAUSES OF FIRE.
Wood workers (with power; carriage and furniture factories not included), ... (14)	Sparks from stove, 1; overheated stove, 1; overheated journal, 2; unknown, 2; from boiler fire, 1; woodwork near funnel, 1; incendiary, 2; naphtha vapor, 1; spontaneous combustion, 1; overheated steam pipe, 2.
Wood workers (no power), . (11)	Unknown, 2; incendiary, 2; sparks from stove, 3; sparks from chimney, 1; sparks from locomotive, 1; defective chimney, 1; breaking lantern, 1.
Woollen mills, ... (8)	Unknown, 4; sparks from picker, 1; overheated journal, 1; from boiler fire, 1; breaking lamp, 1.
Wool stores, ... (1)	Unknown, 1.

TABLE XVII. — *Summary of Causes.*

	1888.	1887.	1886.	1885.	1884.
Unknown,	605	507	484	466	416
Incendiary,	231	256	289	278	270
Defective chimney,	196	222	168	158	150
Exposure,	205	183	210	204	307
Kerosene oil (breakage and explosion),	188	176	116	114	136
Careless use of matches,	113	89	62	48	45
Firecrackers,	87	85	34	16	64
Overheated stove or furnace,	93	83	80	68	75
Children playing with matches,	89	75	54	61	78
Smoking,	49	58	20	32	41
Smoking in bed,	3	14	14	–	–
Sparks from chimney,	59	49	30	75	59
Curtains and goods exposed to gas or candle,	45	48	31	49	42
Lightning,	42	47	28	37	29
Sparks from locomotive,	42	38	23	15	26
From fire box (boiler room),	10	26	18	11	14
Spontaneous combustion, oily rags,	27	26	–	–	–
Spontaneous combustion, cause unknown,	51	23	61	60	61
Mice and matches,	31	25	18	10	28
Soot igniting,	29	18	20	8	8
Ashes in wooden vessels,	34	17	21	14	26
Woodwork near stove or funnel,	18	17	5	11	8
Woodwork near gas or candle,	16	–	5	–	–
Volatile oil (ignition of),	21	15	15	10	11
Overheated journal,	13	14	10	13	6
Fat boiling over,	6	14	4	7	3
Electric wires,	8	14	4	3	6
Sparks from picker,	6	12	9	2	5
Sparks from stove or fireplace,	26	11	8	12	6
Cigar stub in wooden spittoon,	9	10	7	–	–
Clothes drying near stove,	15	10	5	7	15
Hot iron on woodwork,	4	7	3	1	4
Sparks from forge,	5	7	5	2	7
Thawing water-pipe,	27	7	15	12	20
Shooting,	2	7	4	–	4
Explosion of gas,	5	5	3	3	4
Tar boiling over,	1	4	2	4	–
Rags in funnel hole,	–	4	2	–	–
Timber built into chimney,	–	3	–	2	3
Overheated steam pipe,	7	3	4	–	4
Starting fire with kerosene,	4	3	4	–	–
Overheated oven,	5	2	3	–	–
Tramps,	10	2	10	4	14
Sparks from emery wheel,	–	1	–	–	–
Plumber's fire pot,	4	–	3	5	8
Slaking lime,	5	1	3	3	3
Sparks from kiln (brick),	–	–	3	1	4
Explosion of boiler,	–	–	2	2	1
Explosion of dust,	–	–	1	–	–
	2,446	2,238	1,920	1,828	2,011

TABLE XVIII. — *Fires by Months for Eleven Years.*

YEAR.	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.
1878, . . .	168	107	126	141	162	125	155	133	142	170	157	142
1879, . . .	161	155	144	190	134	129	164	141	146	162	147	179
1880, . . .	108	143	137	147	116	133	157	155	124	173	144	185
1881, . . .	175	142	135	195	131	101	163	100	111	193	132	116
1882, . . .	143	126	130	174	150	194	147	151	97	145	172	129
1883,* . . .	187	130	156	140	192	151	245	286	222	129	169	226
1884, . . .	191	137	117	117	163	219	268	130	138	178	158	195
1885, . . .	175	117	164	206	145	156	190	133	162	143	91	146
1886, . . .	142	172	159	159	136	155	223	124	149	169	147	185
1887, . . .	161	138	170	180	324	161	251	146	134	202	179	192
1888, . . .	225	154	199	265	198	175	335	172	147	151	176	249
Total, . .	1,836	1,521	1,637	1,914	1,851	1,699	2,298	1,671	1,572	1,815	1,672	1,944
Average, . .	167	138	149	174	168	154	209	152	143	165	152	177

* Prior to 1883 no returns were made of "forest fires," and consequently they do not appear in the tabulation until that year. They are included each year since, and are as follows: In 1883, 99; 1884, 46; 1885, 66; 1886, 90; 1887, 127; 1888, 105; thereby increasing the ratio of the last-named years over the former ones.

TABLE XIX. — *Statement of the Receipts and Expenditures of the Insurance Department for the Year ending Dec. 31, 1888.*

[Made pursuant to Chap. 214, Sect. 17, Acts of 1887.]

RECEIPTS.

Compensation for valuation of life insurance policies,	$14,740 31
License fees, filing statements, certificates, etc.,	27,339 10
	$42,079 41

EXPENDITURES.

COMMISSIONER.		
George S. Merrill,		$3,000 00
DEPUTY COMMISSIONER.		
William S. Smith,		2,500 00
CLERKS.		
Fred. L. Cutting, First,	$2,000 00	
James E. Shepard, Second,	1,500 00	
Philip A. Hartley,	1,200 00	
		4,700 00
EXTRA CLERKS.		
Charlotte E. Weis,	$1,000 00	
Affie N. Tenney,	823 05	
Mary L. McMann,	840 00	
Alice M. Hawes,	1,200 00	
Ella M. Johnson,	840 00	
Emma W. Cushman,	1,200 00	
Caroline L. Sawyer,	819 67	
S. Lizzie Flint,	840 00	
Florence E. Gowell,	805 00	
Mary E. Burrill,	680 00	
Alice A. Maguire,	30 64	
Virginia A. Bryant,	100 00	
		9,178 36
GENERAL EXPENDITURES.		
Printing and binding,	$1,447 83	
Travelling expenses,	199 80	
Postage,	412 35	
Stationery,	249 30	
Telegrams and express,	114 41	
Newspapers, books, etc.,	68 00	
Services of stenographer,	289 50	
		2,781 19
Total expenditures for 1888,		$22,159 55
Fees collected and paid into State Treasury,		42,079 41
Surplus accrued to Commonwealth,		$19,919 86

MASSACHUSETTS MUTUAL

FIRE INSURANCE COMPANIES.

DETAILED STATEMENT OF ASSETS AND LIABILITIES, WITH ABSTRACT OF ANNUAL STATEMENTS, FOR THE YEAR ENDING DECEMBER 31, 1888.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

ABINGTON MUTUAL FIRE INSURANCE COMPANY, ABINGTON.

[Incorporated May 30, 1856. Commenced business June 15, 1857.]

HENRY B. PEIRCE, *President.* CARLOS P. FAUNCE, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS, ETC.

	Par value.	Market value.
34 shares Metropolitan National Bank, Boston,	$3,400 00	$3,740 00
14 " First National Bank, Salem, . .	1,400 00	1,820 00
10 " Globe National Bank, Boston, . .	1,000 00	930 00
10 " State National Bank, Boston, . .	1,000 00	1,350 00
5 " Old Boston National Bank, Boston, .	500 00	616 25
13 " Abington National Bank, Abington, .	1,300 00	1,638 00
21 " First National Bank, Danvers, . .	1,575 00	1,785 00
10 " Hide and Leather Nat'l Bank, Boston,	1,000 00	1,220 00
6 " Bank of the Republic, Boston, . .	600 00	900 00
Chicago city bonds, ...	3,000 00	3,565 00
Toledo city bonds, ...	1,000 00	1,180 00
Omaha city bonds, ...	3,000 00	3,022 50
Union Pacific Railroad bonds, ...	1,000 00	1,135 00
Eastern Railroad bonds, ...	3,000 00	3,712 50
Old Colony Railroad bonds, ...	3,000 00	3,450 00
Chicago, Burlington and Quincy Railroad bonds,	500 00	562 50
Fitchburg Railroad bonds, ...	2,000 00	2,120 00
14 shares Northern Pacific Railroad, . .	1,400 00	838 25
	$29,675 00	$33,585 00

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on mortgage of real estate (first liens),	$42,080 00	
Stocks, bonds, etc., as per schedule, . . .	33,585 00	
Loans on personal security, ...	1,050 00	
Cash in the office of the company, . . .	954 66	
Cash deposited in bank, ...	3,111 04	
Premiums in course of collection (gross), .	2,629 26	
Interest due and accrued, ...	1,176 41	
Due on account of real estate sold, . . .	4,943 00	
Gross assets, ...		$89,529 37

Liabilities.

Unearned premiums on outstanding risks,	$47,048 87	
Surplus due on terminated policies,	295 00	
Commissions and brokerage,	423 48	
Taxes and incidental expenses,	150 00	
Gross liabilities,		$47,917 35
Surplus,		$41,612 02

Income.

Cash premiums received during the year,	$45,963 05
Deduct return premiums,	2,753 30
Net cash premiums received,	$43,209 75
Received for interest on mortgages,	1,824 93
for interest from all other sources,	735 77
for rents,	130 00
from all other sources,	10 60
Gross cash income,	$45,911 05

Expenditures.

Paid for losses during the year,	$8,602 35
Deduct re-insurance,	12 93
Net paid for losses,	$8,589 42
Paid for brokerage and commissions,	6,877 95
for salaries and fees of officers and employees,	3,004 76
for interest on borrowed money,	22 00
for State and local taxes,	510 94
for rents,	321 00
for profits or surplus on terminated policies,	7,445 38
for incidental expenses,	2,701 83
Gross cash expenditures,	$29,473 28

Miscellaneous.

	Amount.	Cash prems.	Conting't prems.
Risks outstanding Dec. 31, 1887,	$4,762,982 00	$75,270 18	$180,759 14
Risks written during 1888,	3,140,795 00	45,332 03	45,332 03
Total,	$7,903,777 00	$120,602 21	$226,091 17
Risks terminated during 1888,	1,843,364 00	26,262 34	131,751 30
In force at end of year,	$6,060,413 00	$94,339 87	$94,339 87
Deduct amount re-insured,	14,800 00	242 12	-
Net amount in force,	$6,045,613 00	$94,097 75	$94,339 87

Losses incurred during the year,	$8,602 35

Percentage of profits or surplus returned during 1888, 25, 40, 60 per cent.

Amount of permanent fund,	$3,017 56

ANNISQUAM MUTUAL INSURANCE COMPANY, GLOUCESTER.

[Incorporated March 1, 1847. Commenced business Dec. 28, 1847.]

MOSES H. CLOUGH, *President.* JAMES S. JEWETT, *Secretary.*

[NOTE. — This company charges a cash premium adequate for expenses only, and relies upon assessments on deposit notes to pay losses.]

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on mortgage of real estate (first liens),	$3,674 00	
United States bonds,	635 00	
Loans on personal security,	379 14	
Cash in the office of the company,	263 84	
Cash deposited in savings banks,	2,877 28	
Interest due and accrued,	145 91	
Office safe,	$85 00	
Gross assets,		$7,975 17

INCOME.

Received for interest on mortgages,	$327 69
for interest from all other sources,	26 73
from assessments on deposit notes,	430 75
Gross cash income,	$785 17

EXPENDITURES.

Paid for losses during the year,	$28 06
for salaries and fees of officers and employees,	401 00
for State and local taxes,	2 52
for rents,	1 00
for expense assessments returned,	98 98
for incidental expenses,	5 68
Gross cash expenditures,	$537 24

MISCELLANEOUS.

	Amount.	Deposit notes.
Risks outstanding Dec. 31, 1887,	$348,592 00	$23,793 45
Risks written during 1888,	78,025 00	5,107 00
Total,	$426,617 00	$28,900 45
Risks terminated during 1888,	59,600 00	4,656 50
In force at end of year,	$367,017 00	$24,243 95

Losses incurred during the year,	$28 06
Amount of permanent fund,	217 61

ARKWRIGHT MUTUAL FIRE INSURANCE COMPANY, BOSTON.

[Incorporated Feb. 8, 1860. Commenced business Oct. 1, 1860.]

WALDO HIGGINSON, *President.* EDWARD H. SPRAGUE, *Secretary.*

Office, 31 Milk Street.

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par value.	Market value.
United States bonds,	$25,000 00	$31,750 00
Massachusetts State bonds,	20,000 00	21,800 00
Worcester city bonds,	25,000 00	24,500 00
Cambridge city bonds,	15,000 00	15,750 00
Boston city bonds,	20,000 00	23,900 00
Providence city bonds,	10,000 00	11,100 00
Boston and Albany Railroad bonds,	33,000 00	36,030 00
Fitchburg Railroad bonds,	25,000 00	25,850 00
Old Colony Railroad bonds,	30,000 00	33,970 00
Boston and Maine Railroad bonds,	25,000 00	27,750 00
Boston and Lowell Railroad bonds,	12,000 00	13,320 00
Atchison, Topeka and Santa Fé Railroad bonds,	10,000 00	12,000 00
Chicago, Burlington and Quincy R. R. bonds,	30,000 00	31,800 00
Philadelphia, Wilm. and Baltimore R. R. bonds,	20,000 00	20,800 00
New York, Providence and Boston R. R. bonds,	10,000 00	10,100 00
50 shares Chicago, Burlington and Quincy R.R.,	5,000 00	5,400 00
Corporation note,	25,000 00	25,000 00
	$340,000 00	$370,820 00

SUMMARY OF ASSETS DEC. 31, 1888.

Stocks, bonds, etc., as per schedule,	$370,820 00	
Cash in the office of the company,	1,260 85	
Cash deposited in bank,	62,703 96	
Interest due and accrued,	5,307 08	
Gross assets,		$440,091 89

LIABILITIES.

Losses adjusted, unpaid,	$60 75	
Losses claimed and reported,	700 00	
Unearned premiums on outstanding risks,	205,436 14	
Taxes,	743 47	
Gross liabilities,		206,940 36
Surplus,		$233,151 53

INCOME.

Cash premiums received during the year,	$424,062 30
Deduct return premiums,	13,293 13
Net cash premiums received,	$410,769 17
Received for interest from all sources,	18,225 55
Gross cash income,	$428,994 72

EXPENDITURES.

Paid for losses during the year,	$64,446 64
for salaries and fees of officers and employees,	15,800 00
for State and local taxes,	4,003 08
for rents,	925 00
for profits or surplus on terminated policies,	314,139 13
for incidental expenses and inspections,	5,742 39
Gross cash expenditures,	$405,056 24

MISCELLANEOUS.

	Amount.	Cash prems.	Contingt prems.
Risks outstanding Dec. 31, 1887,	$45,378,532 00	$386,655 01	$1,933,275 05
Risks written during 1888,	49,391,092 00	424,062 30	2,120,311 50
Total,	$94,769,624 00	$810,717 31	$4,053,586 55
Risks terminated during 1888,	47,036,368 00	399,845 02	1,999,225 10
In force at end of year,	$47,733,256 00	$410,872 29	$2,054,361 45

Losses incurred during the year, $64,599 29

Percentage of profits or surplus returned during 1888, $81\frac{31}{100}$ per cent.

Average rate to date, $70\frac{82}{100}$ per cent.

ASHFIELD MUTUAL FIRE INSURANCE COMPANY, ASHFIELD.

[Incorporated June 4, 1873. Commenced business July 19, 1873.]

HENRY S. RANNEY, *President.* ASA G. WAIT, *Secretary.*

[NOTE.—Insures property in the town of Ashfield only.]

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on personal security,	$17 63	
Cash in the office of the company,	39 81	
Cash deposited in savings bank,	564 00	
Gross assets,		$621 44

INCOME.

Cash premiums received during the year,	$133 86
Gross cash income,	$133 86

EXPENDITURES.

Paid for salaries and fees of officers and employees,	$4 00
for State and local taxes,	1 20
Gross cash expenditures,	$5 20

MISCELLANEOUS.

	Amount.	Deposit notes.
Risks outstanding Dec. 31, 1887,	$35,243 00	$1,143 40
Risks written during 1888,	26,762 00	865 14
Total,	$62,005 00	$2,008 54
Risks terminated during 1888,	23,942 00	777 41
In force at end of year,	$38,063 00	$1,231 13

ATTLEBOROUGH MUTUAL FIRE INSURANCE COMPANY, ATTLEBOROUGH.

[Incorporated Feb. 24, 1844. Commenced business July 1, 1845.]

JOSEPH W. CAPRON, *President.* ELIJAH R. READ, *Secretary.*

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on mortgage of real estate (first liens),	$7,200 00	
Attleborough fire district notes,	10,000 00	
Cash in the office of the Company,	63 64	
Cash deposited in bank,	5,243 34	
Premiums in course of collection (gross),	53 90	
Interest due and accrued,	244 70	
Gross assets,		$22,805 58

LIABILITIES.

Losses adjusted, unpaid,	$50 00	
Unearned premiums on outstanding risks,	5,032 54	
Gross liabilities,		5,082 54
Surplus,		$17,723 04

INCOME.

Cash premiums received during the year,	$1,905 49
Deduct return premiums,	63 23
Net cash premiums received,	$1,842 26
Received for interest on mortgages,	248 00
for interest from all other sources,	662 69
Gross cash income,	$2,752 95

EXPENDITURES.

Paid for losses during the year,	$707 00
for salaries and fees of officers and employees,	404 00
for State and local taxes,	16 64
for incidental expenses,	33 76
Gross cash expenditures,	$1,161 40

MISCELLANEOUS.

	Amount.	Cash prems.	Conting't prems.
Risks outstanding Dec. 31, 1887,	$1,612,444 00	$10,065 08	$20,130 16
Risks written during 1888, .	351,650 00	1,968 72	3,785 34
Total, ...	$1,964,094 00	$12,033 80	$23,915 50
Risks terminated during 1888,	288,670 00	1,963 26	3,926 42
In force at end of year, .	$1,675,424 00	$10,070 54	$19,989 08

Losses incurred during the year, ... $757 00

BARNSTABLE COUNTY MUTUAL FIRE INSURANCE COMPANY, YARMOUTHPORT.

[Incorporated March 2, 1833. Commenced business Aug. 1, 1833.]

JOSEPH R. HALL, *President.* FRANK THACHER, *Secretary.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par value.	Market value.
22 shares Merchandise National Bank, Boston,	$2,200 00	$1,965 25
20 " State National Bank, Boston, . .	2,000 00	2,610 00
25 " Tremont National Bank, Boston, .	2,500 00	2,790 62
4 " Massachusetts Nat'l Bank, Boston, .	1,000 00	1,081 25
8 " Shawmut National Bank, Boston, .	800 00	1,240 00
15 " Nat'l Bank of Redemption, Boston, .	1,500 00	2,021 25
5 " National Bank of Republic, Boston,	500 00	750 00
28 " First National Bank, Yarmouth, .	2,800 00	3,836 00
10 " Falmouth Nat'l Bank, Falmouth, .	1,000 00	1,200 00
10 " Suffolk Trust and Inv. Co., Boston, .	1,000 00	1,000 00
50 " Massachusetts Real Estate Co., .	5,000 00	5,700 00
63 " Old Colony Railroad, . . .	6,300 00	11,773 00
50 " Union Pacific Railroad, . . .	5,000 00	3,206 25
10 " Central Pacific Railroad, . . .	1,000 00	352 50
60 " Atchison, Topeka and Santa Fé R. R.,	6,000 00	3,495 00
15 " National Tube Works, . . .	1,500 00	2,325 00
Fall River city bonds, ...	1,000 00	1,200 00
Sheboygan city bonds, ...	750 00	700 00
Union Pacific Railroad bonds, ...	12,000 00	13,520 00
Old Colony Railroad bonds, ...	5,000 00	5,725 00
Iowa Falls and Sioux City Railroad bonds, .	2,000 00	2,610 00
Chicago and East Illinois Railroad bonds, .	2,500 00	2,970 00
Oregon Short Line Railroad stock and bonds, .	1,000 00	1,305 00
	$64,350 00	$73,376 12

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$2,231 69	
Loans on mortgage of real estate (first liens),	19,000 00	
Stocks, bonds, etc., as per schedule,	73,376 12	
Loans on personal security,	3,322 00	
Cash in the office of the company,	1,155 95	
Cash deposited in bank,	4,663 96	
Interest due or accrued,	1,839 00	
Gross assets,		$105,588 72

Liabilities.

Unearned premiums on outstanding risks,	$50,626 14	
Taxes due or accrued,	45 73	
Gross liabilities,		50,671 87
Surplus,		$54,916 85

Income.

Cash premiums received during the year,	$24,819 44
Received for interest from all sources,	4,960 00
Gross cash income,	$29,779 44

Expenditures.

Paid for losses during the year,	$3,080 33
for salaries and fees of officers and employees,	4,219 00
for State and local taxes,	230 49
for profits or surplus on terminated policies,	17,562 56
for incidental expenses,	457 86
Gross cash expenditures,	$25,550 24

Miscellaneous.

	Amount.	Cash prems.	Deposit notes.
Risks outstanding Dec. 31, 1887,	$5,989,740 00	$98,985 48	$296,956 44
Risks written during 1888,	1,454,525 00	24,220 00	72,660 00
Total,	$7,444,265 00	$123,205 48	$369,616 44
Risks terminated during 1888,	1,319,467 00	21,953 21	65,859 63
In force at end of year,	$6,124,798 00	$101,252 27	$303,756 81

Losses incurred during the year, $3,080 33

Percentage of profits or surplus returned during 1888, 80 per cent.

Average rate to date, 80 per cent.

BERKSHIRE MUTUAL FIRE INSURANCE COMPANY, PITTSFIELD.

[Incorporated March, 1835. Commenced business August, 1835.]

JABEZ L. PECK, *President.* J. M. STEVENSON, *Secretary.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

		Par value.	Market value.
Western Union Telegraph bonds,		$4,000 00	$4,640 00
Baltimore and Ohio Railroad bonds,		2,000 00	2,160 00
Chicago and Western Indiana Railroad bonds,		5,000 00	5,800 00
St. Paul and Sioux City Railroad bonds,		1,000 00	1,200 00
65 shares Boston and Albany Railroad,		6,500 00	13,000 00
140 "	N. Y. Cen. and Hudson River R.R.,	14,000 00	15,120 00
50 "	Chicago, Burl. and Quincy R.R.,	5,000 00	5,500 00
100 "	Adams Express Company,	10,000 00	14,500 00
75 "	Pittsfield National Bank,	7,500 00	12,375 00
15 "	First National Bank, Adams,	1,500 00	2,250 00
10 "	Agricultural National Bank,	1,000 00	2,500 00
12 "	Third National Bank,	1,200 00	1,800 00
16 "	Adams National Bank,	1,600 00	2,320 00
		$60,300 00	$83,165 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$6,000 00	
Stocks, bonds, etc., as per schedule,	83,165 00	
Cash in the office of the company,	91 03	
Cash deposited in bank,	3,520 55	
Premiums in course of collection (gross),	1,700 66	
Interest due and accrued,	128 36	
Rents due and accrued,	137 50	
Gross assets,		$94,743 10

LIABILITIES.

Unearned premiums on outstanding risks,	$40,904 22	
Surplus due on terminated policies,	907 57	
Commissions and brokerage,	192 54	
Taxes due or accrued,	32 13	
Gross liabilities,		42,036 46
Surplus,		$52,706 64

INCOME.

Cash premiums received during the year,	$19,716 40
Deduct return premiums,	935 24
Net cash premiums received,	$18,781 16
Received for interest from all sources,	3,869 60
for rents,	550 00
Gross cash income,	$23,200 76

EXPENDITURES.

Paid for losses during the year,	$5,893 92
for brokerage and commissions,	1,987 40
for salaries and fees of officers and employees,	2,092 59
for State and local taxes,	257 12
for rents,	300 00
for profits or surplus on terminated policies,	7,920 31
for incidental expenses,	488 62
Gross cash expenditures,	$18,939 96

MISCELLANEOUS.

	Amount.	Cash prems.	Conting't prems.
Risks outstanding Dec. 31, 1887,	$5,661,891 00	$77,525 94	$77,525 94
Risks written during 1888,	1,446,435 00	19,580 58	19,580 58
Total,	$7,108,326 00	$97,106 52	$97,106 52
Risks terminated during 1888,	1,163,800 00	15,298 07	15,298 07
In force at end of year,	$5,944,526 00	$81,808 45	$81,808 45

Losses incurred during the year, $5,893 92
Percentage of profits or surplus returned during 1888, 30, 40, 60 per cent.
Average rate to date, 50 per cent.
Amount of permanent fund, $46,611 77

BOSTON MANUFACTURERS MUTUAL FIRE INSURANCE COMPANY, BOSTON.

[Incorporated March 15, 1850. Commenced business April 15, 1850.]

EDWARD ATKINSON, *President.* WILLIAM B. WHITING, *Secretary.*

Office, 31 Milk Street.

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par value.	Market value.
Phila., Wilm. and Baltimore R. R. bonds,	$40,000 00	$41,600 00
Chicago, Burlington and Quincy R. R. bonds,	100,000 00	99,875 00
New York Central Railroad bonds,	50,000 00	52,000 00
Union Pacific Railroad bonds,	30,000 00	34,350 00
Burl. and Mo. Railroad in Neb. R. R. bonds,	30,000 00	34,950 00
Michigan Central Railroad bonds,	30,000 00	33,375 00
Kansas City, Lawrence and So. R. R. bonds,	20,000 00	22,000 00
Old Colony Railroad bonds,	70,000 00	71,500 00
Boston and Lowell Railroad bonds,	50,000 00	50,000 00
West Shore Railroad bonds,	50,000 00	51,000 00
Pennsylvania Company Railroad bonds,	30,000 00	32,100 00
Eastern Railroad bonds,	25,000 00	31,250 00
Chic., Kansas and Western Railroad bonds,	25,000 00	21,500 00
Southern Kansas Railroad bonds,	25,000 00	23,000 00
Certificates secured by real estate mortgage,	25,000 00	25,000 00
	$600,000 00	$623,500 00

Summary of Assets Dec. 31, 1888.

Stocks, bonds, etc., as per schedule,	$623,500 00	
Cash in the office of the company,	9,180 58	
Cash deposited in bank,	98,137 03	
Interest due and accrued,	9,258 01	
Gross assets,		$740,075 62

Liabilities.

Losses claimed and reported,	$1,152 00	
Unearned premiums on outstanding risks,	374,383 13	
Taxes due or accrued,	1,387 80	
Gross liabilities,		376,922 93
Surplus,		$363,152 69

Income.

Cash premiums received during the year,	$772,541 22
Deduct return premiums,	22,628 03
Net cash premiums received,	$749,913 19
Received for interest from all sources,	42,691 64
Gross cash income,	$792,604 83

Expenditures.

Paid for losses during the year,	$153,057 36
for salaries and fees of officers and employees,	24,465 31
for State and local taxes,	7,330 43
for rents,	1,035 00
for profits or surplus on terminated policies,	541,748 12
for inspections,	13,784 80
for incidental expenses,	5,046 40
Gross cash expenditures,	$746,467 42

Miscellaneous.

	Amount.	Cash prems.	Conting't prems.
Risks outstanding Dec. 31, 1887,	$84,874,181 00	$706,398 36	$3,531,991 80
Risks written during 1888,	91,127,943 00	772,540 92	3,862,704 60
Total,	$176,002,124 00	$1,478,939 28	$7,394,696 40
Risks terminated during 1888,	88,400,685 00	730,173 02	3,650,865 10
In force at end of year,	$87,601,439 00	$748,766 26	$3,743,831 30

Losses incurred during the year,	$154,209 36

Percentage of profits or surplus returned during 1888, $76\frac{61}{100}$ per cent.
Average rate to date, $69\frac{92}{100}$ per cent.

BRISTOL COUNTY MUTUAL FIRE INSURANCE COMPANY, NEW BEDFORD.

[Incorporated Feb. 29, 1829. Commenced business July 4, 1829.]

JONATHAN BOURNE, *President.* GEO. N. ALDEN, *Secretary.*

[NOTE. — Policies are all issued for seven years, five per cent. of the premium note being received in cash at the time of issuing the policy. The notes are assessed as necessity requires. No cash funds are accumulated.]

SUMMARY OF ASSETS DEC. 31, 1888.

Cash in the office of the company,	$261 50	
Cash deposited in bank,	229 41	
Premiums in course of collection (gross),	231 59	
Gross assets,		$722 50

LIABILITIES.

Losses claimed and reported,	$400 00	
Due for borrowed money,	5,000 00	
Taxes due or accrued,	5 43	
Gross liabilities,		$5,405 43

INCOME.

Cash premiums received during the year,	$3,766 49
Deduct return premiums,	149 25
Net cash premiums received,	$3,617 24
Gross cash income,	$3,617 24

EXPENDITURES.

Paid for losses during the year,	$5,697 01
for brokerage and commissions,	195 14
for salaries and fees of officers and employees,	1,650 00
for interest on borrowed money,	299 15
for State and local taxes,	37 85
for incidental expenses,	245 49
Gross cash expenditures,	$8,124 64

MISCELLANEOUS.

	Amount.	Deposit notes.
Risks outstanding Dec. 31, 1887,	$3,777,056 00	$478,381 00
Risks written during 1888,	561,516 00	70,910 00
Total,	$4,338,572 00	$549,291 00
Risks terminated during 1888,	596,416 00	73,979 00
In force at end of year,	$3,742,156 00	$475,312 00

Losses incurred during the year,	$6,097 01

CAMBRIDGE MUTUAL FIRE INSURANCE COMPANY, CAMBRIDGE.

[Incorporated March 13, 1833. Commenced business Jan. 1, 1834.]

JOSIAH W. COOK, *President.* ALFRED L. BARBOUR, *Secretary.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par value.	Market value.
1 share Framingham National Bank,	$100 00	$150 00
10 shares First Ward National Bank, Boston,	1,000 00	1,200 00
15 " National City Bank, Cambridge,	1,500 00	2,250 00
10 " Old Colony Railroad,	1,000 00	1,700 00
30 " West End Horse Railroad,	3,000 00	2,400 00
Eastern Railroad bonds,	1,500 00	1,800 00
Highland Street Railway bonds,	4,000 00	4,400 00
Marion County (Ind.) bonds,	1,000 00	1,050 00
Cambridge city bonds,	2,000 00	2,400 00
Portland city bonds,	10,000 00	12,200 00
Bangor city bonds,	3,000 00	3,450 00
Belfast city bonds,	2,000 00	2,100 00
Toledo city bonds,	2,000 00	2,050 00
Chicago city bonds,	2,000 00	2,400 00
	$34,100 00	$39,550 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$43,938 00	
Loans on mortgage of real estate (first liens),	103,453 00	
Stocks, bonds, etc., as per schedule,	39,550 00	
Loans on personal security,	8,300 00	
Cash in the office of the company,	1,099 21	
Cash deposited in bank,	2,322 47	
Premiums in course of collection (gross),	6,996 85	
Interest due and accrued,	2,948 85	
Rents due and accrued,	44 17	
Office furniture,	$1,200 00	
Gross assets,		$208,652 55

LIABILITIES.

Losses adjusted, unpaid,	$1,200 00	
Unearned premiums on outstanding risks,	69,104 14	
Surplus due on terminated policies,	2,433 56	
Commissions and brokerage,	986 72	
Rents, salaries and incidental expenses,	650 00	
Gross liabilities,		74,374 42
Surplus,		$134,278 13

INCOME.

Cash premiums received during the year,	$40,705 90
Deduct return premiums,	1,377 73
Net cash premiums received,	$39,328 17
Received for interest on mortgages,	5,607 49
for interest from all other sources,	3,083 80
for rents,	530 00
Gross cash income,	$48,549 46

EXPENDITURES.

Paid for losses during the year,	$9,864 72
for brokerage and commissions,	4,908 20
for salaries and fees of officers and employees,	5,425 00
for State and local taxes,	886 93
for rents,	600 00
for profits or surplus on terminated policies,	15,346 89
for incidental expenses,	1,624 76
Gross cash expenditures,	$38,656 50

MISCELLANEOUS.

	Amount.	Cash prems.	Conting't prems.
Risks outstanding Dec. 31, 1887,	$8,154,339 00	$124,275 65	$124,275 65
Risks written during 1888,	2,800,636 00	40,214 42	40,214 42
Total,	$10,954,975 00	$164,490 07	$164,490 07
Risks terminated during 1888,	1,923,235 00	26,281 79	26,281 79
In force at end of year,	$9,031,740 00	$138,208 28	$138,208 28

Losses incurred during the year,	$11,064 72
Percentage of profits or surplus returned during 1888,	40, 50, 70 per cent.
Amount of permanent fund,	$40,000 00

CITIZENS MUTUAL FIRE INSURANCE COMPANY, BOSTON.

[Incorporated April, 1846. Commenced business October, 1846.]

HENRY C. BIGELOW, *President.* JOSEPH W. PEABODY, *Secretary.*

Office, 8 Exchange Place.

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par value.	Market value.
30 shares Hide and Leather National Bank,	$3,000 00	$3,660 00
10 " Farmington National Bank,	1,000 00	1,000 00
15 " Natick National Bank,	1,500 00	2,100 00
Butchers' Slaughtering and Melt'g Ass'n bonds,	4,000 00	4,000 00
	$9,500 00	$10,760 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
South Florida Railroad bonds,	$6,000 00	$5,000 00
20 shares American Bell Telephone Co., 5 " Atch., Top. and Santa Fé R.R., 25 " West End Land Company, 150 " East Boston Company,	5,835 00	5,000 00
25 " Atch., Top. and Santa Fé R.R., 100 " West End Land Company, Kansas City, M. and B. Railroad,	5,850 00	5,000 00
Mortgage note,	600 00	600 00
Wisconsin Central Railroad bond,	3,440 00	3,000 00
43 shares Natick National Bank,	6,020 00	5,805 00
Savings bank book,	415 00	400 00
Corporation notes,	25,000 00	15,000 00
	$53,160 00	$39,805 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$20,275 00	
Loan on mortgage of real estate (first liens),	196,750 00	
Stocks, bonds, etc., as per schedule,	10,760 00	
Loans on collateral security, as per schedule,	39,805 00	
Loans on personal security,	38,337 44	
Cash in the office of the company,	947 17	
Cash deposited in bank,	18,505 58	
Premiums in course of collection (gross),	2,340 84	
Interest due and accrued,	3,491 90	
Gross assets,		$331,212 93

Liabilities.

Unearned premiums on outstanding risks,	$156,189 33	
Surplus due on terminated policies,	1,542 42	
Commissions and brokerage,	325 67	
Gross liabilities,		158,057 42
Surplus,		$173,155 51

Income.

Cash premiums received during the year,		$85,555 77
Deduct return premiums,		3,356 27
Net cash premiums received,		$82,199 50
Received for interest on mortgages,		10,772 08
for interest from all other sources,		5,019 21
for rents,		385 00
Gross cash income,		$98,375 79

Expenditures.

Paid for losses during the year,	$14,945 12
for brokerage and commissions,	12,271 77
for salaries and fees of officers and employees,	7,174 00
for State and local taxes,	1,387 79
for rents,	800 00
for profits or surplus on terminated policies,	42,321 52
for incidental expenses,	2,718 29
Gross cash expenditures,	$81,618 49

Miscellaneous.

	Amount.	Cash prems.	Conting't prems.
Risks outstanding Dec. 31, 1887,	$22,458,201 00	$304,645 54	$305,005 36
Risks written during 1888,	6,324,239 00	84,244 91	84,244 91
Total,	$28,782,440 00	$388,890 45	$389,250 27
Risks terminated during 1888,	5,821,053 00	76,871 60	76,871 60
In force at end of year,	$22,961,387 00	$312,018 85	$312,378 67
Deduct amount re-insured,	9,250 00	359 82	359 82
Net amount in force,	$22,952,137 00	$311,659 03	$312,018 85

Losses incurred during the year, $13,626 38

Percentage of profits or surplus returned during 1888, 40 and 60 per cent.

COHASSET MUTUAL FIRE INSURANCE COMPANY, COHASSET.

[Incorporated March, 1845. Commenced business March, 1846.]

Louis N. Lincoln, *President.* J. Q. A. Lothrop, *Secretary.*

Detailed Statement of Stocks.

	Par value.	Market value.
9 shares City National Bank, Boston,	$900 00	$954 00
3 " Merchants' National Bank, Boston,	300 00	435 00
	$1,200 00	$1,389 00

Summary of Assets Dec. 31, 1888.

Stocks, as per schedule,		$1,389 00
Cash deposited in bank,		312 81
Interest accrued,		13 50
Office furniture,	$125 00	
Gross assets,		$1,715 31

Liabilities.

Unearned premiums on oustanding risks,	$2,595 82	
Gross liabilities,		$2,595 82
Balance against the company,		$880 51

Income.

Cash premiums received during the year,	$1,056 96
Received for interest from all sources,	70 65
Gross cash income,	$1,127 61

Expenditures.

Paid for losses during the year,		$65 00
for brokerage and commissions,		55 63
for salaries and fees of officers and employees,		326 50
for interest on borrowed money,		15 09
for State and local taxes,		10 57
for rents,		60 00
for profits or surplus on terminated policies,		292 83
for incidental expenses,		4 88
for borrowed money,	$300 00	
Gross cash expenditures,		$830 50

Miscellaneous.

	Amount.	Cash prems.	Deposit notes.
Risks oustanding Dec. 31, 1887,	$372,813 00	$5,374 16	$16,122 48
Risks written during 1888,	66,590 00	1,031 13	3,093 39
Total,	$439,403 00	$6,405 29	$19,215 87
Risks terminated during 1888,	78,522 00	1,213 65	3,640 95
In force at end of year,	$360,881 00	$5,191 64	$15,574 92

Percentage of profits or surplus returned during 1888, 10, 15, 25 per cent.

COTTON AND WOOLEN MANUFACTURERS MUTUAL INSURANCE COMPANY OF NEW ENGLAND, BOSTON.

[Incorporated Oct. 19, 1875. Commenced business Oct. 20, 1875.]

CHARLES A. STEVENS, *President.* B. F. TAFT, *Secretary.*

Office, 31 Milk Street.

DETAILED STATEMENT OF BONDS.

	Par value.	Market value.
Fitchburg Railroad bonds,	$16,000 00	$16,534 66
Cheshire Railroad bonds,	10,000 00	11,030 00
Burlington and Missouri River R. R. bonds,	2,000 00	2,267 60
Chicago, Burlington and Quincy R. R. bonds,	10,000 00	10,333 34
Boston and Lowell Railroad bonds,	10,000 00	10,133 33
Atchison, Topeka and Santa Fé R. R. bonds,	10,000 00	8,466 67
Metropolitan Railroad bonds,	11,000 00	11,697 66
Maine Central Railroad bonds,	11,000 00	11,247 50
Portland and Ogdensburg Railroad bonds,	10,000 00	10,583 34
Boston city bonds,	2,000 00	2,080 00
Corporation notes,	20,000 00	20,000 00
	$112,000 00	$114,374 10

SUMMARY OF ASSETS DEC. 31, 1888.

Bonds, etc., as per schedule,	$114,374 10	
Cash in the office of the company,	494 89	
Cash deposited in bank,	9,168 93	
Premiums in course of collection (gross),	898 23	
Gross assets,		$124,936 15

LIABILITIES.

Losses claimed and reported,	$13,500 00	
Unearned premiums on outstanding risks,	76,407 38	
Taxes due or accrued,	319 83	
Gross liabilities,		90,227 21
Surplus,		$34,708 94

INCOME.

Cash premiums received during the year,	$158,764 01
Deduct return premiums,	5,949 24
Net cash premiums received,	$152,814 77
Received for interest from all sources,	5,561 91
Received from inspections,	1,629 95
Gross cash income,	$160,006 63

EXPENDITURES.

Paid for losses during the year,	$42,132 62
for salaries and fees of officers and employees,	8,034 35
for State and local taxes,	1,512 53
for rents,	485 40
for profits or surplus on terminated policies,	76,084 94
for incidental expenses,	7,881 25
Gross cash expenditures,	$136,131 09

MISCELLANEOUS.

	Amount.	Cash prems.	Conting't prems.
Risks outstanding Dec. 31, 1887,	$13,668,629 00	$140,848 33	$704,241 65
Risks written during 1888,	15,822,616 00	159,931 59	799,657 95
Total,	$29,491,245 00	$300,779 92	$1,503,899 60
Risks terminated during 1888,	14,285,307 00	147,965 15	739,825 75
In force at end of year,	$15,205,938 00	$152,814 77	$764,073 85

Losses incurred during the year,	$55,632 62
Percentage of profits or surplus returned during 1888, 60 per cent.	
Amount of permanent fund,	$1,459 51

DEDHAM MUTUAL FIRE INSURANCE COMPANY, DEDHAM.

[Incorporated Feb. 22, 1838. Commenced business July 1, 1838.]

GEORGE B. FAUNCE, *President.* ELIJAH HOWE, JR., *Secretary.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par value.	Market value.
United States bonds,	$6,000 00	$6,420 00
Washington County (Ill.) bonds,	5,000 00	5,000 00
Cincinnati city bonds,	6,000 00	7,500 00
Marquette and Ontonagon Railroad bonds,	8,000 00	8,640 00
Philadelphia and Reading Railroad bonds,	5,000 00	5,500 00
Old Colony Railroad bonds,	2,000 00	2,240 00
Union Pacific Railroad bonds,	16,000 00	16,740 00
Kansas City and Council Bluffs R. R. bonds,	2,000 00	2,240 00
Atchison, Topeka and Santa Fé R. R. bonds,	10,000 00	9,790 00
Wichita and South-western Railroad bonds,	3,000 00	3,270 00
New England Mortgage Security bonds,	8,000 00	7,600 00
12 shares Dedham National Bank,	1,200 00	1,380 00
20 " Dedham Water Company,	2,000 00	2,000 00
50 " Atch., Topeka and Santa Fé R. R.,	5,000 00	2,750 00
	$79,200 00	$81,070 00

Summary of Assets Dec. 31, 1888.

Loans on mortgage of real estate (first liens),	$16,950 00	
Stocks, bonds, etc., as per schedule,	81,070 00	
Cash deposited in bank,	7,784 40	
Premiums in course of collection (gross),	1,158 57	
Interest due and accrued,	1,902 39	
Gross assets,		$108,865 36

Liabilities.

Losses adjusted, unpaid,	$650 00	
Unearned premiums on outstanding risks,	20,618 31	
Return premiums on cancelled policies,	62 85	
Surplus due on terminated policies,	970 32	
Commissions and brokerage,	173 78	
Salaries,	375 00	
Gross liabilities,		22,850 26
Surplus,		$86,015 10

Income.

Cash premiums received during the year,	$15,019 73
Deduct return premiums,	324 23
Net cash premiums received,	$14,695 50
Received for interest on mortgages,	1,051 17
for interest from all other sources,	5,362 41
Gross cash income,	$21,109 08

Expenditures.

Paid for losses during the year,	$3,123 85
for brokerage and commissions,	2,190 49
for salaries and fees of officers and employees,	1,790 50
for State and local taxes,	195 13
for rents,	100 00
for profits or surplus on terminated policies,	5,071 13
for incidental expenses,	401 78
Gross cash expenditures,	$12,872 88

Miscellaneous.

	Amount.	Cash prems.	Conting't prems.
Risks outstanding Dec. 31, 1887,	$2,388,146 00	$38,495 92	$76,721 40
Risks written during 1888,	986,251 00	14,792 04	14,615 48
Total,	$3,374,397 00	$53,287 96	$91,336 88
Risks terminated during 1888,	802,435 00	12,051 34	50,239 66
In force at end of year,	$2,571,962 00	$41,236 62	$41,097 22

Losses incurred during the year, $3,773 85

Percentage of profits or surplus returned during 1888, 33⅓ to 60 per cent.

DORCHESTER MUTUAL FIRE INSURANCE COMPANY, BOSTON.

[Incorporated February, 1855. Commenced business July 2, 1855.]

EDMUND J. BAKER, *President.* THOMAS F. TEMPLE, *Secretary*

Office, Neponset.

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par value.	Market value.
Fitchburg Railroad bonds,	$32,000 00	$32,843 26
Boston and Lowell Railroad bonds,	5,000 00	5,600 00
Old Colony Railroad bonds,	6,000 00	6,780 00
Chicago, Burlington and Quincy R. R. bonds,	10,000 00	10,000 00
Detroit, L. and Northern Railroad bonds,	2,000 00	2,432 61
South Boston Horse Railroad bonds,	5,000 00	5,432 00
Metropolitan Horse Railroad bonds,	5,000 00	5,765 83
Cambridge Horse Railroad bonds,	6,000 00	6,260 00
243 shares Boston and Albany Railroad,	24,300 00	49,086 00
273 " Old Colony Railroad,	27,300 00	46,956 00
56 " Boston and Lowell Railroad,	5,600 00	8,736 00
50 " Boston and Maine Railroad,	5,000 00	8,900 00
50 " Boston Lead Company,	5,000 00	7,500 00
50 " Boston National Bank,	5,000 00	6,100 00
56 " Blue Hill National Bank,	5,600 00	5,824 00
20 " Howard National Bank,	2,000 00	2,180 00
20 " Continental National Bank,	2,000 00	2,400 00
12 " Hide and Leather National Bank,	1,200 00	1,464 00
10 " New England National Bank,	1,000 00	1,620 00
30 " Columbian National Bank,	3,000 00	3,780 00
33 " State National Bank,	3,300 00	4,290 00
5 " Granite National Bank,	500 00	650 00
10 " Mt. Wollaston National Bank,	1,000 00	1,400 00
10 " Weymouth National Bank,	1,000 00	1,200 00
	$163,800 00	$227,199 70

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$22,000 00	
Loans on mortgage of real estate (first liens),	25,763 41	
Stocks, bonds, etc., as per schedule	227,199 70	
Cash deposited in bank,	28,441 91	
Premiums in course of collection (gross),	8,684 66	
Interest due and accrued,	3,330 22	
Gross assets,		$315,419 90

LIABILITIES.

Unearned premiums on outstanding risks,	$142,585 75	
Gross liabilities,		142,585 75
Surplus,		$172,834 15

Income.

Cash premiums received during the year,	$90,087 59
Deduct return premiums,	2,563 04
Net cash premiums received,	$87,524 55
Received for interest on mortgages,	1,580 00
for interest from all other sources,	10,880 38
for rents,	675 00
from all other sources: Restitution,	400 00
from profit on securities sold,	1,158 48
Gross cash income,	$102,218 41

Expenditures.

Paid for losses during the year,	$30,935 50
for brokerage and commissions,	14,633 80
for salaries and fees of officers and employees,	5,256 00
for State and local taxes,	1,852 23
for profits or surplus on terminated policies,	21,361 92
for incidental expenses,	3,322 50
Gross cash expenditures,	$77,361 95

Miscellaneous.

	Amount.	Cash prems.	Deposit notes.
Risks outstanding Dec. 31, 1887,	$15,544,610 00	$255,075 25	$255,075 25
Risks written during 1888,	6,111,458 00	91,536 60	91,536 60
Total,	$21,656,068 00	$346,611 85	$346,611 85
Risks terminated during 1888,	4,309,991 00	61,440 34	61,440 34
In force at end of year,	$17,346,077 00	$285,171 51	$285,171 51

Losses incurred during the year,	$28,435 00

Percentage of profits or surplus ret'd during 1888, 20, 40, 60 per cent.
Average rate to date, 40 per cent.

Amount of permanent fund,	$100,000 00

ESSEX MUTUAL FIRE INSURANCE COMPANY, SALEM.

[Incorporated 1829. Commenced business 1829.]

David Moore, *President.* Charles S. Nichols, *Secretary.*

Detailed Statement of Stocks, Bonds, etc.

		Par value.	Market value.
20 shares	Salem Gaslight Company,	$2,000 00	$2,160 00
16 "	Lynn Gaslight Company,	1,600 00	2,440 00
14 "	Salem National Bank,	1,400 00	1,820 00
11 "	Asiatic National Bank,	330 00	429 00

	Par value.	Market value.
Toledo city bonds,	$1,000 00	$1,030 00
Chicago city bonds,	2,000 00	2,100 00
Cincinnati city bonds,	1,000 00	1,300 00
Springfield city bonds,	1,000 00	1,330 00
Cleveland city bonds,	2,000 00	2,180 00
Newburyport city bonds,	1,000 00	1,020 00
Brooklyn city bonds,	1,000 00	1,200 00
St. Louis city bonds,	1,000 00	1,120 00
Concord city bonds,	1,000 00	1,060 00
Medford town bonds,	1,000 00	1,020 00
Hyde Park town bonds,	1,000 00	1,160 00
St. Louis county bonds,	1,000 00	1,120 00
Eastern Railroad bonds,	2,000 00	2,440 00
Northern Pacific Railroad bonds,	2,000 00	2,300 00
Old Colony Railroad bonds,	2,000 00	2,250 00
Michigan Central Railroad bonds,	1,000 00	1,040 00
Chicago, Burl. and Quincy Railroad bonds,	2,000 00	2,310 00
Boston and Lowell Railroad bonds,	1,000 00	1,080 00
American Investment Company bonds,	1,500 00	1,500 00
	$30,830 00	$35,409 00

Summary of Assets Dec. 31, 1888.

Loans on mortgage of real estate (first liens),	$19,400 00	
Stocks, bonds, etc., as per schedule,	35,409 00	
Cash in the office of the company,	210 39	
Cash deposited in bank,	300 00	
Premiums in course of collection (gross),	402 25	
Interest due and accrued,	1,221 49	
Gross assets,		$56,943 13

Liabilities.

Losses adjusted, unpaid,	$1 00	
Unearned premiums on outstanding risks,	7,937 88	
Surplus due on terminated policies,	423 91	
Commissions and brokerage,	48 00	
Salaries and incidental expenses,	270 91	
Gross liabilities,		8,681 70
Surplus,		$48,261 43

Income.

Cash premiums received during the year,	$4,198 68
Deduct return premiums,	118 90
Net cash premiums received,	$4,079 78
Received for interest on mortgages,	1,093 30
for interest from all other sources,	1,962 80
Gross cash income,	$7,135 88

Expenditures.

Paid for losses during the year,	$87 84
for brokerage and commissions,	96 94
for salaries and fees of officers and employees,	916 66
for State and local taxes,	37 25
for rents,	150 00
for profits or surplus on terminated policies,	3,001 98
for incidental expenses,	37 13
Gross cash expenditures,	$4,327 80

Miscellaneous.

	Amount.	Cash prems.	Deposit notes.
Risks outstanding Dec. 31, 1887,	$786,700 00	$15,445 39	$46,336 17
Risks written during 1888,	199,100 00	4,142 12	9,745 36
Total,	$985,800 00	$19,587 51	$56,081 53
Risks terminated during 1888,	204,550 00	3,711 75	40,205 77
In force at end of year,	$781,250 00	$15,875 76	$15,875 76

Losses incurred during the year, $88 84
Percentage of profits or surplus returned during 1888, 75 per cent.
Average rate to date, 60 per cent.

FALL RIVER MANUFACTURERS MUTUAL INSURANCE COMPANY, FALL RIVER.

[Incorporated Feb. 17, 1870. Commenced business May 1, 1870.]

Thomas J. Borden, *President.* Charles S. Waring, *Secretary.*

Detailed Statement of Bonds, etc.

	Par value.	Market value.
Old Colony Railroad bonds,	$10,000 00	$11,350 00
Fitchburg Railroad bonds,	10,000 00	9,400 00
Chicago, Burlington and Quincy R. R. bonds,	15,000 00	13,725 00
Boston and Albany Railroad bonds,	8,000 00	8,720 00
Boston and Lowell R. R. bonds,	20,000 00	19,900 00
Chicago, Kansas and Western R. R bonds,	10,000 00	8,600 00
Fall River city bonds,	6,000 00	7,590 00
Worcester city bonds,	1,000 00	1,065 00
Lawrence city bonds,	5,000 00	5,525 00
Boston city bonds,	5,000 00	5,550 00
Taunton city bonds,	10,000 00	10,700 00
Corporation notes,	87,000 00	87,000 00
	$187,000 00	$189,125 00

Summary of Assets Dec. 31, 1888.

Bonds, etc., as per schedule,	$189,125 00	
Cash in the office of the company,	190 42	
Cash deposited in bank,	41,104 17	
Premiums in course of collection (gross),	460 76	
Interest accrued,	2,083 75	
Gross assets,		$232,964 10

Liabilities.

Losses claimed and reported,	$30 37	
Unearned premiums on outstanding risks,	110,829 40	
Taxes,	442 93	
Gross liabilities,		111,302 70
Surplus,		$121,661 40

Income.

Cash premiums received during the year,	$227,525 93
Deduct return premiums,	5,117 24
Net cash premiums received,	$222,408 69
Received for interest from all sources,	10,754 23
Gross cash income,	$233,162 92

Expenditures.

Paid for losses during the year,	$36,817 04
for salaries and fees of officers and employees,	7,122 46
for State and local taxes,	2,174 68
for rents,	449 71
for profits or surplus on terminated policies,	170,486 51
for incidental expenses,	4,627 38
Gross cash expenditures,	$221,677 78

Miscellaneous.

	Amount.	Cash prems.	Contin'g prems.
Risks outstanding Dec. 31, 1887,	$22,033,546 00	$208,681 37	$1,043,406 85
Risks written during 1888,	23,686,967 00	228,527 12	1,142,635 60
Total,	$45,720,513 00	$437,208 49	$2,186,042 45
Risks terminated during 1888,	22,630,775 00	215,549 70	1,077,748 50
In force at end of year,	$23,089,738 00	$221,658 79	$1,108,293 95

Losses incurred during the year, $36,386 42

Percentage of profits or surplus returned during 1888, $81\frac{44}{100}$ per cent.

Average rate to date, $65\frac{49}{100}$ per cent.

FITCHBURG MUTUAL FIRE INSURANCE COMPANY, FITCHBURG.

[Incorporated March 23, 1847. Commenced business Sept. 1, 1847.]

AMASA NORCROSS, *President.* EDWARD P. DOWNE, *Secretary.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par value.	Market value.
Boston and Albany Railroad bonds,	$4,000 00	$4,380 00
Old Colony Railroad bonds,	5,000 00	5,068 21
Cheshire Railroad bonds,	9,000 00	9,900 00
Fitchburg Railroad bonds,	5,000 00	5,037 50
Maine Central Railroad Company bonds,	5,000 00	5,062 00
Minnesota Thresher Manufacturing Co. bonds,	24,000 00	24,000 00
Kansas Investment Company bonds,	10,000 00	10,000 00
C. N. Nelson Lumber Company bonds,	5,000 00	5,000 00
3 shares Fitchburg National Bank,	300 00	450 00
20 " Rollstone National Bank,	2,000 00	3,000 00
15 " Springfield S. D. and T. Company,	1,500 00	1,500 00
100 " Ashburnham National Bank,	10,000 00	10,000 00
20 " Old Colony Railroad,	2,000 00	3,435 00
10 " Fitchburg Railroad,	1,000 00	780 00
227 " Minnesota Thresher Manu'fg Co.,	11,350 00	11,350 00
	$95,150 00	$98,962 71

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
10 shares Atchison, Topeka and Santa Fé R.R.,	$580 00	$400 00
80 " Simonds Manufacturing Company,	8,000 00	6,200 00
Savings bank book,	1,040 40	700 00
	$9,620 40	$7,300 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$1,955 00	
Loans on mortgage of real estate (first liens),	78,030 00	
Stocks, bonds, etc., as per schedule,	98,962 71	
Loans on collateral security, as per schedule,	7,300 00	
Loans on personal security,	32,573 00	
Cash in the office of the company,	1,098 01	
Cash deposited in bank,	11,426 02	
Premiums in course of collection (gross),	8,952 25	
Interest due and accrued,	3,363 97	
Gross assets,		$243,660 96

LIABILITIES.

Unearned premiums on outstanding risks,	$128,837 44	
Surplus due on terminated policies,	3,438 00	
Rents, salaries and incidental expenses,	957 95	
Gross liabilities,		133,233 39
Surplus,		$110,427 57

INCOME.

Cash premiums received,	$98,025 88
Received for interest from all sources,	9,595 76
Gross cash income,	$107,621 64

EXPENDITURES.

Paid for losses during the year,	$35,439 95
for brokerage and commissions,	14,163 08
for salaries and fees of officers and employees,	5,451 97
for State and local taxes,	891 78
for rents,	700 00
for profits or surplus on terminated policies,	33,703 94
for incidental expenses,	4,251 20
Gross cash expenditures,	$94,601 92

MISCELLANEOUS.

	Amount.	Cash prems.	Deposit notes.
Risks outstanding Dec. 31, 1887,	$15,774,157 00	$250,428 48	$250,428 48
Risks written during 1887,	6,288,781 00	97,252 06	97,252 06
Total,	$22,062,938 00	$347,680 54	$347,680 54
Risks terminated during 1888,	5,755,663 00	90,005 66	90,005 66
In force at end of year,	$16,307,275 00	$257,674 88	$257,674 88

Losses incurred during the year,	$30,605 56
Percentage of profits or surplus ret'd during 1888,	20, 40, 50 per cent.

FRANKLIN MUTUAL FIRE INSURANCE COMPANY, GREENFIELD.

[Incorporated Feb. 11, 1828. Commenced business Sept. 29, 1829.]

JAMES S. GRINNELL, *President.* GORHAM D. WILLIAMS, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
Vermont and Massachusetts Railroad bonds,	$11,000 00	$12,100 00
50 shares Greenfield Gas Light Company,	2,500 00	2,250 00
17 " Shelburne Falls National Bank,	1,700 00	1,530 00
6 " Franklin County National Bank,	600 00	600 00
	$15,800 00	$16,480 00

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on mortgages of real estate (first liens),	$3,600 00
Stocks and bonds, as per schedule,	16,480 00
Loans on personal security,	270 31

Cash in the office of the company,		$177 79	
Deposited in bank,		2,674 65	
Premiums in course of collection (gross),		1,585 35	
Interest due and accrued,		365 00	
Office furniture, etc.,	$500 00		
Gross assets,			$25,153 10

LIABILITIES.

Losses claimed and reported,	$50 00	
Unearned premiums on outstanding risks,	12,477 39	
Surplus due on terminated policies,	91 79	
Commissions and brokerage,	181 06	
Rents, salaries and incidental expenses,	244 33	
Gross liabilities,		13,044 57
Surplus,		$12,108 53

INCOME.

Cash premiums received during the year,	$6,518 37
Deduct return premiums,	493 56
Net cash premiums received,	$6,024 81
Received for interest on mortgages,	70 75
for interest from all other sources,	741 00
Gross cash income,	$6,836 56

EXPENDITURES.

Paid for losses during the year,	$1,258 03
for brokerage and commissions,	941 31
for salaries and fees of officers and employees,	675 00
for State and local taxes,	54 13
for rents,	150 00
for profits or surplus on terminated policies,	833 55
for incidental expenses,	213 07
Gross cash expenditures,	$4,125 09

MISCELLANEOUS.

	Amount.	Cash prems.	Conting't prems.
Risks outstanding Dec. 31, 1887,	$2,083,278 00	$22,635 68	$67,907 04
Risks written during 1888,	508,841 00	6,518 37	6,518 37
Total,	$2,592,119 00	$29,154 05	$74,425 41
Risks terminated during 1888,	357,182 00	4,177 40	49,470 63
In force at end of year,	$2,234,937 00	$24,976 65	$24,954 78
Deduct amount re-insured,	1,750 00	21 87	–
Net amount in force,	$2,233,187 00	$24,954 78	$24,954 78

Losses incurred during the year,	$1,308 03

Percentage of profits or surplus returned during 1888, 20 and 25 per cent.

GROVELAND MUTUAL FIRE INSURANCE COMPANY, GROVELAND.

[Incorporated March 28, 1828. Commenced business March 28, 1828.]

MOSES FOSTER, *President.* NATH'L H. GRIFFITH, *Secretary.*

[NOTE. — This company charges no cash premium, but relies upon assessments on deposit notes to pay losses and expenses.]

SUMMARY OF ASSETS DEC. 31, 1888.

Cash in the office of the company,	$688 60	
Assessments due on deposit notes,	28 19	
Gross assets,		$716 79

INCOME.

Received from assessments on deposit notes,	$6,444 21
from policy fees,	270 00
Gross cash income,	$6,714 21

EXPENDITURES.

Paid for losses during the year,		$850 08
for brokerage and commissions,		466 62
for salaries and fees of officers and employees,		566 10
for interest on borrowed money,		124 52
for State and local taxes,		62 66
for rents,		25 00
for borrowed money,	$4,000 00	
Gross cash expenditures,		$2,094 98

MISCELLANEOUS.

	Amount.	Deposit notes.
Risks outstanding Dec. 31, 1887,	$1,634,253 00	$109,669 87
Risks written during 1888,	301,494 00	21,451 43
Total,	$1,935,747 00	$131,121 30
Risks terminated during 1888,	297,838 00	19,066 05
In force at end of year,	$1,637,909 00	$112,055 25

Losses incurred during the year,	$116 43
Assessments laid on deposit notes or contingent premiums,	$5,694 70

HAMPSHIRE MUTUAL FIRE INSURANCE COMPANY, NORTHAMPTON.

[Incorporated March 6, 1830. Commenced business July 1, 1832.]

CHARLES N. CLARK, *Vice-President.* OLIVER WALKER, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
63 shares Connecticut River R. R.,	$6,300 00	$12,001 50
24 " Chic., Burlington and Quincy R. R.,	2,400 00	2,640 00
20 " Northampton National Bank,	2,000 00	3,500 00
Kansas Pacific R. R. consols,	5,000 00	5,625 00
	$15,700 00	$23,766 50

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on mortgage of real estate (first liens),	$24,000 00	
Stocks and bonds, as per schedule,	23,766 50	
Cash in the office of the company,	9 57	
Cash deposited in bank,	5,751 21	
Interest due and accrued,	688 17	
Office property, $500 00		
Gross assets,		$54,215 45

LIABILITIES.

Unearned premiums on outstanding risks,	$26,064 25	
Surplus due on terminated policies,	249 39	
Taxes accrued,	24 51	
Gross liabilities,		26,338 15
Surplus,		$27,877 30

INCOME.

Cash premiums received during the year,	$13,980 77
Deduct return premiums,	383 14
Net cash premiums received,	$13,597 63
Received for interest on mortgages,	1,271 90
for interest from all other sources,	1,150 07
Gross cash income,	$16,019 60

EXPENDITURES.

Paid for losses during the year,	$5,335 56
for brokerage and commissions,	1,414 78
for salaries and fees of officers and employees,	1,470 00
for State and local taxes,	129 59
for rents,	150 00
for profits or surplus on terminated policies,	5,346 93
for incidental expenses,	200 20
Gross cash expenditures,	$14,047 06

MISCELLANEOUS.

	Amount.	Cash prems.	Deposit notes.
Risks outstanding Dec. 31, 1877,	$3,833,970 00	$49,687 19	$143,855 23
Risks written during 1888, .	1,025,114 00	13,980 77	13,980 77
Total, ...	$4,859,084 00	$63,667 96	$157,836 00
Risks terminated during 1888, .	959,530 00	11,539 46	105,707 50
In force at end of year, . .	$3,899,554 00	$52,128 50	$52,128 50

Losses incurred during the year, ... $5,335 56
Percentage of profits or surplus returned during 1888, 50 per cent.
Average rate to date, 50 per cent.

HINGHAM MUTUAL FIRE INSURANCE COMPANY, HINGHAM.

[Incorporated March 4, 1826. Commenced business Sept. 1, 1826.]

AMOS BATES, *President.* HENRY W. CUSHING, *Secretary.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par value.	Market value.
57 shares Hingham National Bank, . . .	$3,990 00	$4,275 00
60 " Old Colony Nat'l Bank, Plymouth, .	6,000 00	9,000 00
8 " Abington National Bank, . . .	800 00	1,008 00
10 " Globe National Bank, Boston, . .	1,000 00	980 00
19 " Hamilton National Bank, Boston, .	1,900 00	2,375 00
29 " Eagle National Bank, Boston, . .	2,900 00	2,958 00
12 " Union National Bank, Boston, . .	1,200 00	1,689 00
34 " State National Bank, Boston, . .	3,400 00	4,437 00
26 " North America Nat'l Bank, Boston, .	2,600 00	2,912 00
11 " Commerce National Bank, Boston, .	1,100 00	1,375 00
45 " Webster National Bank, Boston, .	4,500 00	4,882 50
50 " Hingham Water Company, . .	5,000 00	5,000 00
92 " Old Colony Railroad, . . .	9,200 00	15,778 00
87 " Boston and Albany Railroad, . .	8,700 00	17,530 50
25 " Chicago, Burlington and Quincy R.R.,	2,500 00	2,725 00
Boston and Albany Railroad bonds, . .	5,000 00	5,450 00
Boston and Lowell Railroad bonds, . .	10,000 00	10,850 00
Boston and Maine Railroad bonds, . . .	10,000 00	11,325 00
Eastern Railroad bonds, ...	5,000 00	6,250 00
Union Pacific Railroad bonds, ...	5,000 00	5,657 50
Chicago, Burlington and Quincy R. R. bonds, .	5,000 00	6,512 50
Town of Hull note, ...	3,500 00	3,500 00
Hingham Water Company bonds, . . .	10,000 00	10,000 00
Maine State bonds, ...	11,000 00	11,137 50
	$119,290 00	$147,607 50

Securities held as collateral for cash loans:—

	Market value.	Loaned thereon.
180 shares Eastern Railroad, 50 " Union Pacific Railroad,	$19,052 50	$15,000 00
160 " West End Street Railroad,	12,960 00	10,000 00
Gulf, Colorado and Santa Fé Railroad bonds,	10,560 00	9,000 00
	$42,572 50	$34,000 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$9,500 00	
Loans on mortgage of real estate (first liens),	131,910 00	
Stocks, bonds, etc., as per schedule,	147,607 50	
Loans on collateral security, as per schedule,	34,000 00	
Cash in the office of the company,	617 80	
Cash deposited in bank,	17,612 66	
Premiums in course of collection (gross),	1,490 37	
Interest due and accrued,	6,205 24	
Rents accrued,	102 75	
Gross assets,		$349,046 32

Liabilities.

Losses claimed and reported,	$28 00	
Unearned premiums on outstanding risks,	177,333 94	
Surplus due on terminated policies,	6,574 61	
Commissions and brokerage,	223 55	
Salaries and taxes,	221 03	
Gross liabilities,		184,381 13
Surplus,		$164,665 19

Income.

Cash premiums received during the year,	$77,170 04
Received for interest on mortgages,	7,019 79
for interest from all other sources,	9,422 65
for rents,	483 00
from all other sources,	10 00
Gross cash income,	$94,105 48

Expenditures.

Paid for losses during the year,	$27,197 68
for brokerage and commissions,	10,835 91
for salaries and fees of officers and employees,	4,144 79
for State and local taxes,	930 52
for profits or surplus on terminated policies,	48,621 24
for incidental expenses,	833 28
Gross cash expenditures,	$92,563 42

MISCELLANEOUS.

	Amount.	Cash prems.	Contingt prems.
Risks outstanding Dec. 31, 1887,	$23,666,060 00	$360,105 71	$352,834 53
Risks written during 1888,	5,103,645 00	77,170 04	75,466 48
Total,	$28,769,705 00	$437,275 75	$428,301 01
Risks terminated during 1888,	4,678,218 00	75,110 44	73,633 12
In force at end of year,	$24,091,487 00	$362,165 31	$354,667 89

Losses incurred during the year, $27,200 68

Percentage of profits or surplus returned during 1888, 65 per cent.

HOLYOKE MUTUAL FIRE INSURANCE COMPANY, SALEM.

[Incorporated March 14, 1843. Commenced business May 23, 1843.]

CHARLES H. PRICE, *President.* THOMAS H. JOHNSON, *Vice-President.*
WALTER L. HARRIS, *Secretary.*

GUARANTY FUND, $100,000.

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par value.	Market value.
Marion County (Ind.) bonds,	$5,000 00	$5,650 00
Washington County (Ill.) bonds,	2,000 00	2,018 00
Boston (Mass.) city bonds,	5,000 00	5,175 00
Cincinnati (Ohio) city bonds,	17,000 00	21,885 00
Cleveland (Ohio) city bonds,	5,000 00	5,650 00
Chicago (Ill.) city bonds,	7,000 00	7,880 00
Chelsea (Mass.) city bonds,	17,000 00	18,360 00
Des Moines (Iowa) city bonds,	10,000 00	10,000 00
Evansville (Ind.) city bonds,	6,000 00	5,400 00
Jeffersonville (Ind.) city bonds,	7,000 00	8,190 00
Jacksonville (Ill.) city bonds,	5,000 00	5,650 00
Kansas City bonds,	6,000 00	6,840 00
Lynn city bonds,	8,000 00	8,360 00
Lawrence (Mass.) city bonds,	5,000 00	5,550 00
Lowell (Mass.) city bonds,	4,000 00	4,120 00
Milwaukee (Wis.) city bonds,	5,000 00	5,500 00
Minneapolis (Minn.) city bonds,	5,000 00	5,700 00
Omaha (Neb) city bonds,	30,000 00	31,900 00
St. Louis (Mo.) city bonds,	5,000 00	5,775 00
St. Paul (Minn.) city bonds,	25,000 00	26,750 00
Salem (Mass.) city bonds,	10,000 00	10,400 00
Baltimore and Ohio Railroad bonds,	10,000 00	11,900 00
Boston and Lowell Railroad bonds,	2,000 00	2,190 00
Burlington and Missouri Railroad bonds,	10,000 00	9,300 00
Chesapeake and Ohio Railroad bonds,	10,000 00	11,200 00
Chicago, Burlington and Quincy R. R. bonds,	16,500 00	21,945 00
Chicago, Burlington and Northern R.R. bonds,	10,000 00	10,700 00
Chicago and Alton Railroad bonds,	5,000 00	6,125 00

	Par value.	Market value.
Chicago and Eastern Illinois Railroad bonds, .	$5,000 00	$5,850 00
Chicago and West Indiana Railroad bonds, .	8,000 00	9,040 00
Central Pacific Railroad land grant bonds, .	17,000 00	18,580 00
Central New Jersey Railroad bonds, . .	7,000 00	7,595 00
Eastern Railroad bonds, ...	10,000 00	12,300 00
East Middlesex Street Railroad bonds, . .	10,000 00	10,350 00
Housatonic Railroad bonds, ...	10,000 00	10,700 00
Jackson, Lansing and Saginaw Railroad bonds,	6,000 00	6,840 00
Kal. and So. Haven Railroad bonds, . .	2,000 00	2,040 00
Kansas City, St. Joe and C. B. Railroad bonds,	5,000 00	6,025 00
Kansas City, Ft. S. and Memphis R. R. bonds, .	8,000 00	8,960 00
Lehigh Valley Railroad bonds, . . .	5,000 00	5,600 00
New York and New England Railroad bonds, .	15,000 00	18,300 00
New Haven and Derby Railroad Bonds, . .	20,000 00	20,800 00
Northwestern Union Railroad bonds, . .	8,000 00	10,640 00
Quincy and Warsaw Railroad bonds, . .	2,000 00	2,080 00
Scioto Valley Railroad bonds, ...	6,000 00	6,000 00
South Kansas, Gulf Division, Railroad bonds, .	15,000 00	15,225 00
St. Paul, Minn. and Man. R. R. bonds, . .	12,000 00	11,700 00
Terre Haute and So. Eastern Railroad bonds, .	5,000 00	4,500 00
Utah and Northern Railroad bonds, . . .	10,000 00	9,800 00
Union Pacific Railroad bonds, ...	28,000 00	31,930 00
Consolidated Vermont Railroad bonds, . .	2,000 00	1,680 00
31 shares Old Colony Railroad, . . .	3,100 00	5,301 00
50 " Portland, Portsmouth and Saco, .	5,000 00	6,200 00
100 " Pitts., Ft. W. and Chicago, . .	10,000 00	15,000 00
40 " National Exchange Bank, Salem, .	4,000 00	4,800 00
10 " First National Bank, Salem, . .	1,000 00	1,300 00
10 " Merchants' National Bank, Salem, .	500 00	680 00
35 " Mercantile National Bank, Salem, .	3,500 00	4,200 00
41 " Naumkeag National Bank, Salem, .	4,100 00	5,576 00
140 " Salem National Bank, Salem, . .	14,000 00	18,200 00
30 " Atlantic National Bank, Boston, .	3,000 00	3,960 00
15 " Blackstone National Bank, Boston, .	1,500 00	1,680 00
50 " Freeman's National Bank, Boston, .	5,000 00	5,000 00
30 " Globe National Bank, Boston, . .	3,000 00	2,790 00
100 " Merchant's National Bank, Boston,	10,000 00	14,000 00
50 " Republic National Bank, Boston, .	5,000 00	7,500 00
30 " Revere National Bank, Boston, .	3,000 00	3,900 00
100 " Second National Bank, Boston, .	10,000 00	16,100 00
40 " Shoe and Leather Nat'l Bank, Boston,	4,000 00	4,040 00
10 " Beverly National Bank, Beverly, .	1,000 00	1,380 00
20 " So. Danvers Nat'l Bank, Peabody, .	2,000 00	2,860 00
12 " First National Bank, Newburyport,	1,200 00	1,500 00
Del. and Hudson Canal Company bonds, .	5,000 00	7,000 00
Keokuk Water Company bonds, . . .	10,000 00	10,000 00
Shelbyville Water Company bonds, . .	10,000 00	9,500 00
Western Union Telegraph Company bonds, .	5,000 00	5,075 00
.	$592,400 00	$674,190 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$25,000 00	
Loans on mortgage of real estate (first liens),	75,800 00	
Stocks, bonds, etc., as per schedule,	674,190 00	
Loans on personal security,	2,500 00	
Cash in the office of the company,	3,939 57	
Cash deposited in bank,	10,710 60	
Premiums in course of collection (gross),	315 51	
Interest due and accrued,	10,284 70	
Gross assets,		$802,740 38

Liabilities.

Losses claimed and reported,	$650 00	
Unearned premiums on outstanding risks,	217,158 47	
Commissions and brokerage,	63 93	
Gross liabilities,		217,872 40
Surplus,		$584,867 98

Income.

Cash premiums received during the year,	$151,489 45
Deduct return premiums,	3,481 93
Net cash premiums received,	$148,007 52
Received for interest on mortgages,	5,614 33
for interest from all other sources,	32,301 19
for rents,	1,855 89
from rebates on taxes,	571 12
Gross cash income,	$188,350 05

Expenditures.

Paid for losses during the year,	$49,408 33
for brokerage and commissions,	22,936 38
for salaries and fees of officers and employees,	12,019 42
for dividends on guaranty capital,	7,000 00
for profits or surplus on terminated policies,	46,864 48
for incidental expenses,	4,038 47
Gross cash expenditures,	$142,267 08

Miscellaneous.

	Amount.	Cash prems.	Conting't prems.
Risks outstanding Dec. 31, 1887,	$27,854,681 00	$389,925 42	$389,247 68
Risks written during 1888,	11,074,101 00	150,801 06	148,618 77
Total,	$38,928,782 00	$540,726 48	$537,866 45
Risks terminated during 1888,	8,125,659 00	106,409 54	104,273 62
In force at end of year,	$30,803,123 00	$434,316 94	$433,592 83

Losses incurred during the year, ... $48,182 32
Percentage of profits or surplus returned during 1888, 20, 50 and 70 per cent.
Whole amount of net profits reserved for the security of the insured, ... $146,216 99
Rate of interest realized upon the investments of guaranty capital, 5.99 per cent.

LOWELL MUTUAL FIRE INSURANCE COMPANY, LOWELL.

[Incorporated March 6, 1832. Commenced business April, 1832.]

J. C. Abbott, *President.* E. T. Abbott, *Secretary.*

Detailed Statement of Stocks, Bonds, etc.

	Par value.	Market value.
Boston and Lowell Railroad bonds, . . .	$6,000 00	$6,690 00
Lowell and Lawrence Railroad bonds, . .	4,000 00	4,440 00
Boston, Concord and Montreal Railroad bonds,	6,000 00	6,240 00
Consolidated Railroad of Vermont bonds, .	1,000 00	830 00
Edwardsville town bonds, ...	1,000 00	1,000 00
Fitchburg Railroad bonds, ...	3,000 00	3,000 00
2 shares Pacific Mills, ...	2,000 00	3,055 00
2 " Lawrence Manufacturing Co., . .	2,000 00	3,030 00
2 " Hamilton Manufacturing Co., . .	2,000 00	1,800 00
10 " Lowell Manufacturing Co., . .	6,900 00	5,900 00
5 " Massachusetts Cotton Mills, . .	5,000 00	5,525 00
5 " Appleton Co., ...	5,000 00	3,325 00
12 " Merrimack Manufacturing Co., .	12,000 00	14,220 00
50 " Franklin Manufacturing Co., . .	5,000 00	4,750 00
30 " Hill Manufacturing Co., . . .	3,000 00	2,535 00
6 " Vermont and Massachusetts R. R., .	600 00	810 00
20 " First National Bank, Lowell, . .	2,000 00	3,300 00
20 " Lowell Bleachery, ...	4,000 00	2,720 00
	$70,500 00	$73,170 00

Summary of Assets Dec. 31, 1888.

Loans on mortgage of real estate (first liens),	$7,450 00	
Stocks, bonds, etc., as per schedule, . . .	73,170 00	
Cash deposited in bank, ...	5,477 56	
Premiums in course of collection (gross), .	1,797 73	
Interest due and accrued, ...	1,042 17	
Gross assets, ...		$88,937 46

Liabilities.

Unearned premiums on outstanding risks, .	$21,211 94	
Surplus due on terminated policies, . . .	594 95	
Commissions and brokerage, ...	156 70	
Gross liabilities, ...		21,963 59
Surplus, ...		$66,973 87

INCOME.

Cash premiums received during the year,	$13,347 72
Deduct return premiums,	146 74
Net cash premiums received,	$13,200 98
Received for interest on mortgages,	335 25
for interest from all other sources,	4,201 20
from commissions,	1,000 00
Gross cash income,	$18,737 43

EXPENDITURES.

Paid for losses during the year,	$2,407 32
for brokerage and commissions,	773 54
for salaries and fees of officers and employees,	4,168 65
for State and local taxes,	141 79
for rents,	500 00
for profits or surplus on terminated policies,	4,405 74
for incidental expenses,	900 37
Gross cash expenditures,	$13,297 41

MISCELLANEOUS.

	Amount.	Cash prems.	Conting't prems.
Risks outstanding Dec. 31, 1887,	$2,775,378 00	$38,000 56	$76,001 12
Risks written during 1888,	1,053,910 00	14,144 09	14,144 09
Total,	$3,829,288 00	$52,144 65	$90,145 21
Risks terminated during 1888,	837,002 00	9,720 76	47,721 32
In force at end of year,	$2,992,286 00	$42,423 89	$42,423 89

Losses incurred during the year,	$2,407 32

Percentage of profits or surplus returned during 1888, 33⅓, 50 and 60 per cent.

Amount of permanent fund,	$12,510 68

LYNN MUTUAL FIRE INSURANCE COMPANY, LYNN.

[Incorporated Feb. 20, 1828. Commenced business Aug. 1, 1828.]

THOMAS B. NEWHALL, *President.* E. H. JOHNSON, *Secretary.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

		Par value.	Market value.
40 shares	First National Bank, Lynn,	$4,000 00	$5,200 00
20 "	National City Bank, Lynn,	2,000 00	4,000 00
5 "	Central National Bank, Lynn,	500 00	750 00
10 "	Merchants' National Bank, Boston,	1,000 00	1,400 00
15 "	First National Bank, W. Newton,	1,500 00	1,650 00

	Par value.	Market value.
Chicago city bonds,	$2,000 00	$2,200 00
Toledo city bonds,	1,000 00	1,050 00
Cedar Rapids and Mo. Riv. Railroad bonds,	2,000 00	2,100 00
Revere Beach Railroad bonds,	2,000 00	2,240 00
Ind., Dec. and Springfield Railroad bonds,	1,000 00	1,000 00
Ohio and West Virginia Railroad bonds,	1,000 00	1,100 00
Chic., Mil. and St. Paul Railroad bonds,	1,000 00	1,100 00
Southern Pacific Railroad bonds,	500 00	500 00
Atlantic and Pacific Railroad bonds,	1,000 00	800 00
Atch., Top. and Santa Fé Railroad bonds,	2,000 00	1,830 00
Mexican Central Railroad bonds,	1,000 00	680 00
Oregon Short Line Railroad bonds,	2,000 00	2,200 00
Ogdensburg and L. Champ. Railroad bonds,	2,000 00	1,920 00
Missouri Valley Railroad bonds,	2,000 00	2,000 00
Sonora Railroad bonds,	2,000 00	1,760 00
Lynn and Boston Railroad bonds,	4,000 00	4,000 00
Chic. and Gt. Western Railroad bonds,	2,000 00	2,200 00
Chic., Ks. and Western R. R. bonds and scrip,	1,500 00	1,350 00
35 shares Atch , Top. and Santa Fé Railroad,	3,500 00	1,960 00
Mexican Central Railroad note,	100 00	96 00
East Middlesex R. R. bond,	2,000 00	2,070 00
Equitable Mortgage Company bond,	1,000 00	1,000 00
	$45,600 00	$48,156 00

Summary of Assets Dec. 31, 1888.

Loans on mortgage of real estate (first liens),	$19,875 00	
Stocks, bonds, etc., as per schedule,	48,156 00	
Loans on personal security,	1,380 00	
Cash deposited in bank,	2,120 02	
Premiums in course of collection (gross),	46 60	
Interest due and accrued,	1,226 75	
Office furniture, etc.,	$375 00	
Gross assets,		$72,804 37

Liabilities.

Unearned premiums on outstanding risks,	$11,394 32	
Surplus due on terminated policies,	106 54	
Rents and salaries,	77 67	
Gross liabilities,		11,578 53
Surplus,		$61,225 84

Income.

Cash premiums received during the year,	$4,666 87
Deduct return premiums,	259 42
Net cash premiums received,	$4,407 45

Received for interest on mortgages,	$1,139 10
for interest from all other sources,	2,852 01
Gross cash income,	$8,398 56

EXPENDITURES.

Paid for losses during the year,	$140 13
for brokerage and commissions,	59 18
for salaries and fees of officers and employees,	2,100 00
for interest on borrowed money,	1 60
for State and local taxes,	46 49
for rents,	432 00
for profits or surplus on terminated policies,	2,659 34
for incidental expenses,	367 57
Gross cash expenditures,	$5,806 31

MISCELLANEOUS.

	Amount,	Cash prems.	Conting't prems.
Risks outstanding Dec. 31, 1887,	$1,673,225 00	$22,160 54	$88,642 16
Risks written during 1888,	351,640 00	4,619 87	9,239 74
Total,	$2,024,865 00	$26,780 41	$97,881 90
Risks terminated during 1888,	283,950 00	3,991 77	52,304 62
In force at end of year,	$1,740,915 00	$22,788 64	$45,577 28

Losses incurred during the year,	$80 13
Amount of permanent fund,	$10,657 50

MASSACHUSETTS MUTUAL FIRE INSURANCE COMPANY, BOSTON.

[Incorporated Dec. 21, 1872. Commenced business Jan. 1, 1873.]

CHARLES B. CUMINGS, *President.* JOHN M. CORBETT, *Secretary.*

GUARANTY CAPITAL, $200,000.

Office, 28 State Street.

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

		Par value.	Market value.
150 shares	Tremont National Bank,	$15,000 00	$16,650 00
80 "	Hamilton National Bank,	8,000 00	10,000 00
100 "	Merchants' National Bank,	10,000 00	14,000 00
70 "	Union National Bank,	7,000 00	9,800 00
160 "	New England National Bank,	16,000 00	25,760 00
100 "	Columbian National Bank,	10,000 00	12,500 00
25 "	Globe National Bank,	2,500 00	2,325 00
100 "	Webster National Bank,	10,000 00	10,850 00
115 "	Atch., Topeka and Santa Fé R. R.,	11,500 00	6,670 00
70 "	Chicago, Burl. and Quincy R. R.,	7,000 00	7,700 00

	Par value.	Market value.
6 shares Chicago, Burl. and Northern R. R.,	$600 00	$300 00
62 " Eastern Railroad, ...	6,200 00	7,564 00
Eastern Railroad bonds, ...	1,000 00	1,240 00
Michigan Central Railroad bonds, . . .	6,000 00	6,180 00
Burlington and Missouri River Railroad bonds,	24,000 00	24,960 00
Kan. City, Springfield & Memphis R. R. bonds,	10,000 00	10,300 00
Kansas and Missouri Railroad bonds, . .	12,000 00	11,520 00
Atchison, Topeka and Santa Fé R. R. bonds, .	11,000 00	11,290 00
Kansas City, Lawrence and So. R. R. bonds, .	6,000 00	6,660 00
Chicago, Burl. and Quincy Railroad bonds, .	11,000 00	9,860 00
Boston and Lowell Railroad bonds, . . .	10,000 00	10,700 00
Chicago, Burl. and Northern Railroad bonds, .	1,000 00	980 00
Chicago, Kansas and Western R. R. bonds, .	1,500 00	1,045 00
Current River Railroad bonds, ...	10,000 00	9,300 00
	$207,300 00	$228,154 00

Summary of Assets Dec. 31, 1888.

Loans on mortgage of real estate (first liens),	$109,700 00	
Stocks, bonds, etc., as per schedule, . . .	228,154 00	
Cash deposited in bank, ...	4,489 60	
Premiums in course of collection (gross), .	5,552 35	
Interest due and accrued, ...	3,294 93	
Gross assets, ...		$351,190 88

Liabilities.

Unearned premiums on outstanding risks, .	$77,568 18	
Return premiums on cancelled policies, . .	108 28	
Surplus due on terminated policies, . .	3,087 45	
Commissions and brokerage, ...	810 00	
Gross liabilities, ...		81,573 91
Surplus, ...		$269,616 97

Income.

Cash premiums received during the year, ...	$62,773 84
Deduct return premiums, ...	1,839 72
Net cash premiums received, ...	$60,934 12
Received for interest on mortgages, ...	4,667 89
for interest from all other sources, ...	12,426 16
for premiums on bonds sold, ...	3,050 00
from rebate on taxes paid, ...	3,587 15
Miscellaneous, ...	300 00
Gross cash income, ...	$84,965 32

Expenditures.

Paid for losses during the year,	$13,073 96
for brokerage and commissions,	5,201 90
for salaries and fees of officers and employees,	10,230 72
for dividends on guaranty capital,	14,000 00
for State and local taxes,	1,138 55
for rents,	3,000 00
for profits or surplus on terminated policies,	12,468 24
for incidental expenses,	2,035 87
Gross cash expenditures,	$61,149 24

Miscellaneous.

	Amount.	Cash prems.	Contingt prems.
Risks outstanding Dec. 31, 1887,	$19,401,503 00	$147,021 94	$147,087 69
Risks written during 1888,	8,796,418 00	63,516 70	63,516 70
Total,	$28,197,921 00	$210,538 64	$210,604 39
Risks terminated during 1888,	8,499,205 00	55,216 52	55,216 52
In force at end of year,	$19,698,716 00	$155,322 12	$155,387 87
Deduct amount re-insured,	13,000 00	185 76	
Net amount in force,	$19,685,716 00	$155,136 36	

Losses incurred during the year,	$13,070 81
Whole amount of net profits reserved for the security of the insured,	$33,325 12

Rate of interest realized upon the investments of guaranty capital, $5\frac{19}{100}$ per cent.

MERCHANTS AND FARMERS MUTUAL FIRE INSURANCE COMPANY, WORCESTER.

[Incorporated April 1, 1846. Commenced business Jan. 1, 1847.]

John D. Washburn, *President.* E. B. Stoddard, *Secretary.*

Detailed Statement of Stocks, Bonds, etc.

		Par value.	Market value.
60	shares Atch., Topeka and Santa Fé R. R.,	$6,000 00	$3,360 00
50	" Union Pacific Railroad,	5,000 00	3,100 00
29	" Worcester and Nashua Railroad,	2,900 00	3,770 00
50	" Chicago and Alton Railroad,	5,000 00	7,050 00
25	" Chicago, Burl. and Quincy Railroad,	2,500 00	3,000 00
25	" Boston and Albany Railroad,	2,500 00	5,050 00
25	" Providence and Worcester Railroad,	2,500 00	6,625 00
25	" Wachusett National Bank,	2,500 00	5,000 00
20	" Westminster National Bank,	2,000 00	2,000 00
20	" Central National Bank,	2,000 00	3,000 00
13	" Mechanics' National Bank,	1,300 00	1,625 00

	Par value.	Market value.
25 shares Quinsigamond National Bank,	$2,500 00	$3,125 00
Providence and Worcester Railroad bonds,	25,000 00	30,000 00
Worcester, Norwich and Rochester R. R. bonds,	500 00	542 50
Chicago, Kansas and Western Railroad bonds,	1,500 00	1,500 00
Chicago, Santa Fé and California R. R. bonds,	10,000 00	11,000 00
Atchison, Topeka and Santa Fé R. R. bonds,	500 00	500 00
Lawrence city bonds,	20,000 00	23,000 00
Eastern Railroad of Minnesota,	5,000 00	5,000 00
	$99,200 00	$118,247 50

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$30,000 00	
Loan on mortgage of real estate (first liens),	105,661 07	
Stocks, bonds, etc., as per schedule,	118,247 50	
Cash deposited in bank,	32,139 08	
Premiums in course of collection (gross),	6,097 74	
Interest due and accrued,	3,500 00	
Gross assets,		$295,645 39

Liabilities.

Losses adjusted, unpaid,	$1,400 00	
Losses claimed and reported,	1,600 00	
Unearned premiums on outstanding risks,	153,273 87	
Return prems. on cancelled and term'd policies,	2,500 00	
Commissions and brokerage,	815 70	
Gross liabilities,		159,589 57
Surplus,		$136,055 82

Income.

Cash premiums received during the year,	$90,254 01
Deduct return premiums,	2,590 35
Net cash premiums received,	$87,663 66
Received for interest on mortgages,	5,774 86
for interest from all other sources,	7,597 05
for rents,	1,117 00
Gross cash income,	$102,152 57

Expenditures.

Paid for losses during the year,	$44,062 28
for brokerage and commissions,	13,399 41
for salaries and fees of officers and employees,	6,597 92
for State and local taxes,	1,717 34
for profits or surplus on terminated policies,	29,632 07
for incidental expenses,	2,340 88
for repairs on real estate,	197 59
Gross cash expenditures,	$97,947 49

MISCELLANEOUS.

	Amount.	Cash prems.	Deposit notes.
Risks outstanding Dec. 31, 1887,	$19,652,510 00	$288,611 45	$288,611 45
Risks written during 1888,	6,456,881 00	89,225 03	89,225 03
Total, . . .	$26,109,391 00	$377,836 48	$377,836 48
Risks terminated during 1888,	5,241,241 00	71,288 74	71,288 74
In force at end of year, .	$20,868,150 00	$306,547 74	$306,547 74

Losses incurred during the year, ... $47,062 28
Percentage of profits or surplus returned during 1888, 20, 40, 60 per cent.

MERRIMACK MUTUAL FIRE INSURANCE COMPANY, ANDOVER.

[Incorporated Feb. 7, 1828. Commenced business March 1, 1828.]

WM. S. JENKINS, *President.* JOSEPH A. SMART, *Secretary.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par value.	Market value.
United States bonds, ...	$27,000 00	$34,290 00
Maine State bonds, ...	6,000 00	6,060 00
Albany city bonds, ...	10,000 00	10,000 00
Charlestown city bonds, ...	5,000 00	5,300 00
Chicago city bonds, ...	12,000 00	13,140 00
Cincinnati city bonds, ...	16,000 00	20,550 00
Fall River city bonds, ...	10,000 00	11,275 00
Lynn city bonds, ...	5,000 00	5,675 00
Northampton city bonds, ...	5,000 00	5,300 00
Toledo city bonds, ...	5,000 00	5,150 00
Cambridge Horse Railroad bonds, . . .	15,000 00	15,300 00
Lynn and Boston Horse Railroad bonds, . .	10,000 00	10,100 00
Metropolitan Horse Railroad bonds, . .	20,000 00	20,800 00
Atchison, Topeka and Santa Fé R. R. bonds, .	10,000 00	9,400 00
Boston and Lowell Railroad bonds, . . .	5,000 00	5,800 00
Boston and Maine Railroad bonds, . . .	10,000 00	11,110 00
Boston and Providence Railroad bonds, . .	5,000 00	5,612 00
Chicago, Burl. and Quincy Railroad bonds, .	10,000 00	10,700 00
Chicago, Milwaúkee and St. Paul R. R. bonds,	5,000 00	5,000 00
Chicago and Northwestern Railroad bonds, .	10,000 00	10,675 00
Old Colony Railroad bonds, ...	10,000 00	11,500 00
Chicago, Wisconsin and Minnesota R. R. bonds,	5,000 00	5,150 00
Spokane and Palouse Railroad bonds, . .	5,000 00	5,050 00
Helena (Montana) Water Company bonds, .	5,000 00	5,000 00
Salem (Ohio) Water Company bonds, . .	6,000 00	6,000 00
Equitable Mortgage Company bonds, . .	6,500 00	6,500 00
Lombard Mortgage Company bonds, . .	500 00	500 00
	$239,000 00	$260,937 00

Securities held as collateral for cash loans: —	Market value.	Loaned thereon
18 shares Lawrence National Bank, . .	$1,700 00	$1,500 00

Summary of Assets Dec. 31, 1888.

Loans on mortgage of real estate (first liens),	$39,000 00	
Stocks, bonds, etc., as per schedule,	260,937 00	
Loans on collateral security, as per schedule,	1,500 00	
Cash in the office of the company,	1,654 01	
Cash deposited in bank,	15,400 53	
Premiums in course of collection (gross),	5,385 22	
Interest due and accrued,	5,488 63	
Gross assets,		$329,365 39

Liabilities.

Losses adjusted, unpaid,	$9,336 35	
Unearned premiums on outstanding risks,	166,980 77	
Commissions and brokerage,	807 75	
Gross liabilities,		177,124 87
Surplus,		$152,240 52

Income.

Cash premiums received during the year,	$86,909 74
Deduct return premiums,	2,659 27
Net cash premiums received,	$84,250 47
Received for interest on mortgages,	2,152 00
for interest from all other sources,	13,653 90
Gross cash income,	$100,056 37

Expenditures.

Paid for losses during the year,	$19,940 10
for brokerage and commissions,	12,831 23
for salaries and fees of officers and employees,	4,836 00
for State and local taxes,	898 32
for rents,	70 00
for profits or surplus on terminated policies,	32,447 19
for incidental expenses,	2,111 02
Gross cash expenditures,	$73,133 86

Miscellaneous.

	Amount.	Cash prems.	Conting't prems.
Risks outstanding Dec. 31, 1887,	$21,459,226 00	$313,979 72	$313,979 72
Risks written during 1888,	6,024,098 00	86,728 99	86,728 99
Total,	$27,483,324 00	$400,708 71	$400,708 71
Risks terminated during 1888,	4,841,915 00	66,747 17	66,747 17
In force at end of year,	$22,641,409 00	$333,961 54	$333,961 54

Losses incurred during the year, $26,259 45

Percentage of profits or surplus returned during 1888, 25, 40, 60 per cent.

MIDDLESEX MUTUAL FIRE INSURANCE COMPANY, CONCORD.

[Incorporated March 3, 1826. Commenced business March 29, 1826.]

GEORGE HEYWOOD, *President.* RICHARD F. BARRETT, *Secretary.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

		Par value.	Market value.
50 shares	Blackstone National Bank, Boston,	$5,000 00	$5,606 25
15 "	Merchants' National Bank, Boston,	1,500 00	2,115 00
40 "	Webster National Bank, Boston, .	4,000 00	4,340 00
25 "	Eliot National Bank, Boston, . .	2,500 00	2,962 50
53 "	Boston National Bank, Boston, .	5,300 00	6,466 00
54 "	Howard National Bank, Boston, .	5,400 00	5,832 00
30 "	Revere National Bank, Boston, .	3,000 00	3,907 50
113 "	Shawmut National Bank, Boston, .	11,300 00	14,690 00
20 "	Faneuil Hall Nat'l Bank, Boston, .	2,000 00	2,845 00
44 "	No. America Nat'l Bank, Boston, .	4,400 00	4,928 00
33 "	Concord National Bank, Boston, .	3,300 00	5,280 00
10 "	Central National Bank, Boston, .	1,000 00	1,300 00
30 "	Traders' National Bank, Boston, .	3,000 00	2,722 50
18 "	State National Bank, Boston, . .	1,800 00	2,349 00
10 "	Market National Bank, Boston, .	1,000 00	925 00
5 "	Suffolk National Bank, Boston, .	500 00	607 50
30 "	Commercial National Bank, . .	3,000 00	3,000 00
45 "	Boston and Albany Railroad, . .	4,500 00	9,067 50
100 "	Fitchburg Railroad, . . .	10,000 00	7,700 00
50 "	Phil., Wilmin. and Balt. Railroad, .	2,500 00	3,387 50
$88\frac{52}{100}$ "	Cleveland and Canton Railroad, .	8,852 00	2,611 34
200 "	Chic., Burl. and Quincy Railroad, .	20,000 00	21,800 00
230 "	Atch , Topeka and Santa Fé R. R., .	23,000 00	12,880 00
12 "	Chicago, Burlington and No. R. R.,	1,200 00	576 00
Chicago, Kansas and Western R. R. bonds, .		3,000 00	2,082 50
Fitchburg Railroad bonds, ...		20,000 00	20,200 00
East Middlesex Street Railroad bonds, . .		10,000 00	10,350 00
63 shares Pullman Palace Car Company. .		6,300 00	10,930 50
Boston and Albany Railroad bonds, . . .		40,000 00	44,600 00
Eastern Railroad bonds, ...		6,000 00	7,500 00
Burlington and Missouri Railroad bonds, .		7,000 00	6,335 00
Chic., Burl. and Northern Railroad bonds, .		2,000 00	1,962 50
So. Kansas and Western Railroad bonds, .		1,250 00	1,172 50
Atchison, Topeka and Santa Fé Railroad bonds,		2,000 00	1,720 00
Bath city bonds, ...		3,000 00	3,030 00
United States bonds, ...		28,000 00	35,980 00
Concord town water loan, ...		19,500 00	23,100 00
50 shares Mass. Real Estate Company, . .		5,000 00	5,750 00
		$281,102 00	$302,611 59

Securities held as collateral for cash loans: —

		Market value.	Loaned thereon.
70 shares	Chic., Burl. and Quincy R. R.,	$7,630 00	$7,000 00
20 "	Wheeler Reflector Company,	1,000 00	300 00
66 "	N. E. Telephone and Telegraph Co.,	2,904 00	1,500 00
10 "	Lake Shore and Mich. So. R. R.,	1,043 75	1,000 00
30 "	Atch., Top. and Santa Fé R. R.,	1,680 00	1,400 00
		$14,257 75	$11,200 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$17,500 00	
Loans on mortgage of real estate (first liens),	103,702 00	
Stocks, bonds, etc., as per schedule,	302,611 59	
Loans on collateral security, as per schedule,	11,200 00	
Loans on personal security,	49,300 00	
Cash in the office of the company,	3,567 91	
Cash deposited in bank,	17,908 19	
Interest due and accrued,	12,313 41	
Rents due and accrued,	300 00	
Gross assets,		$518,403 10

Liabilities.

Unearned premiums on outstanding risks,	$189,976 08	
Miscellaneous,	47 20	
Gross liabilities,		190,023 28
Surplus,		$328,379 82

Income.

Cash premiums received during the year,	$109,233 01
Deduct return premiums,	599 89
Net cash premiums received,	$108,633 12
Received for interest on mortgages,	6,770 83
for interest from all other sources,	15,280 03
for rents,	500 00
Gross cash income,	$131,183 98

Expenditures.

Paid for losses during the year,	$15,470 35
for brokerage and commissions,	15,706 36
for salaries and fees of officers and employees,	6,632 00
for State and local taxes,	1,471 89
for profits or surplus on terminated policies,	52,684 98
for incidental expenses,	3,123 57
Gross cash expenditures,	$95,089 15

MISCELLANEOUS.

	Amount.	Cash prems.	Conting't prems.
Risks outstanding Dec. 31, 1887,	$24,521,752 00	$351,786 96	$351,786 96
Risks written during 1888,	7,397,104 00	107,528 40	107,528 40
Total, ...	$31,918,856 00	$459,315 36	$459,315 36
Risks terminated during 1888,	5,462,398 00	79,363 19	79,363 19
In force at end of year, .	$26,456,458 00	$379,952 17	$379,952 17

Losses incurred during the year, ... $15,470 35
Percentage of profits or surplus returned during 1888, 50 and 70 per cent.

MILFORD MUTUAL FIRE INSURANCE COMPANY, MILFORD.

[Incorporated April, 1851. Commenced business 1851.]

GEORGE L. COOKE, *President.* GEORGE G. PARKER, *Secretary.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par value.	Market value.
10 shares Milford National Bank, . . .	$1,000 00	$1,400 00
9 " Hide and Leather Nat. Bank, Boston,	900 00	1,080 00
Milford Water Company bonds, . . .	3,500 00	3,675 00
	$5,400 00	$6,155 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
122 shares Lexington Water Company bonds,	$4,880 00	$3,948 09

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on mortgage of real estate (first liens),	$550 00	
Stocks and bonds, as per schedule, . . .	6,155 00	
Loans on collateral security, as per schedule, .	3,948 09	
Loans on personal security, ...	3,000 00	
Cash in the office of the company, . . .	1,519 65	
Cash deposited in bank, ...	1,282 88	
Premiums in course of collection (gross), .	434 29	
Interest due, ...	288 59	
Office furniture, ... $50 00		
Gross assets, ...		$17,178 50

Liabilities.

Losses claimed and reported,	$1,185 53	
Losses disputed or resisted,	534 17	
Total amount of losses,	$1,719 70	
Unearned premiums on outstanding risks,	7,568 82	
Surplus due on terminated policies,	200 44	
Commissions and brokerage,	51 53	
Salaries and incidental expenses,	74 50	
Gross liabilities,		$9,614 99
Surplus,		$7,563 51

Income.

Cash premiums received during the year,	$5,066 70
Deduct return premiums,	117 30
Net cash premiums received,	$4,949 40
Received for interest from all sources,	712 66
Gross cash income,	$5,662 06

Expenditures.

Paid for losses during the year,	$1,049 40
for brokerage and commissions,	757 46
for salaries and fees of officers and employees,	236 30
for State and local taxes,	52 37
for profits or surplus on terminated policies,	1,166 21
for incidental expenses,	264 33
Gross cash expenditures,	$3,526 07

Miscellaneous.

	Amount.	Cash prems.	Deposit notes.
Risks outstanding Dec. 31, 1887,	$1,244,385 00	$13,421 63	$40,264 89
Risks written during 1888,	427,612 00	5,066 70	5,066 70
Total,	$1,671,997 00	$18,488 33	$45,331 59
Risks terminated during 1888,	281,720 00	3,350 68	30,193 94
In force at end of year,	$1,390,277 00	$15,137 65	$15,137 65

Percentage of profits or surplus returned during the year, 25 and 50 per cent.

Losses incurred during the year,	$2,769 10

MILL OWNERS MUTUAL FIRE INSURANCE COMPANY, BOSTON.

[Incorporated June 13, 1873. Commenced business Aug. 1, 1873.]

* William H. Kent, *President.* William H. H. Whiting, *Secretary.*

Office, 31 Milk Street.

Detailed Statement of Stocks, Bonds, etc.

	Par value.	Market value.
Boston city bonds,	$35,000 00	$35,875 00
Ottawa and Burlington Railroad bonds,	5,000 00	5,362 50
Chicago, Burl. and Quincy Railroad bonds,	50,000 00	47,368 75
Boston and Lowell Railroad bonds,	15,000 00	14,906 25
Burl. and Missouri River Railroad bonds,	10,000 00	8,900 00
New York and New England Railroad bonds,	12,000 00	14,880 00
Kan. City, Ft. Scott and Memphis R. R. bonds,	10,000 00	11,100 00
Corporation notes,	30,000 00	30,000 00
	$167,000 00	$168,392 50

Summary of Assets Dec. 31, 1888.

Stocks, bonds, etc., as per schedule,	$168,392 50	
Cash in the office of the company,	32 43	
Cash deposited in bank,	9,182 95	
Premiums in course of collection (gross),	423 83	
Interest due and accrued,	2,615 98	
Gross assets,		$180,647 69

Liabilities.

Losses adjusted, unpaid,	$42 12	
Losses claimed and reported,	150 00	
Unearned premiums on outstanding risks,	117,584 35	
Taxes accrued,	440 26	
Gross liabilities,		118,216 73
Surplus,		$62,430 96

Income.

Cash premiums received during the year.	$243,537 20
Deduct return premiums,	7,398 00
Net cash premiums received,	$236,139 20
Received for interest from all sources,	7,778 71
Gross cash income,	$243,917 91

* Since deceased.

EXPENDITURES.

Paid for losses during the year,	$61,912 33
for salaries and fees of officers and employees,	10,366 00
for State and local taxes,	2,316 48
for rents,	720 00
for profits or surplus on terminated policies,	157,496 10
for incidental expenses and inspections,	5,115 01
Gross cash expenditures,	$237,925 92

MISCELLANEOUS.

	Amount.	Cash prems.	Conting't prems.
Risks outstanding Dec. 31, 1887,	$23,940,650 00	$225,429 12	$1,127,145 60
Risks written during 1888,	25,345,495 00	242,732 36	1,213,661 80
Total,	$49,286,145 00	$468,161 48	$2,340,807 40
Risks terminated during 1888,	24,753,204 00	232,992 78	1,164,963 90
In force at end of year,	$24,532,941 00	$235,168 70	$1,175,843 50

Losses incurred during the year, $61,872 31

Percentage of profits or surplus returned during 1888, $69\frac{8}{10}$ per cent.

MUTUAL FIRE ASSURANCE COMPANY, SPRINGFIELD.

[Incorporated Feb. 23, 1827. Commenced business July 26, 1827.]

W. C. STURTEVANT, *President.* FRANK R. YOUNG, *Secretary.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

		Par value.	Market value.
75	shares Second National Bank, Springfield,	$7,500 00	$11,250 00
61	" Chicopee Nat'l Bank, Springfield,	6,100 00	9,760 00
25	" John Hancock Nat'l Bank, Spr'ld,	2,500 00	2,875 00
25	" First Nat'l Bank, Springfield,	2,500 00	3,625 00
25	" Chapin Nat'l Bank, Springfield,	2,500 00	3,375 00
10	" Monson Nat'l Bank, Monson,	1,000 00	1,500 00
10	" First Nat'l Bank, Chicopee,	1,000 00	1,350 00
50	" Hadley Falls Nat'l Bank, Holyoke,	5,000 00	8,000 00
50	" Commerce Nat'l Bank, Boston,	5,000 00	6,000 00
77	" Boston and Albany Railroad,	7,700 00	15,477 00
150	" N. Y. Cent. and Hudson Riv. R. R.,	15,000 00	16,050 00
55	" Chic., Burl. and Quincy R. R.,	5,500 00	5,885 00
3	" Chic., Burl. and Northern R. R.,	300 00	147 00
50	" Union Pacific Railroad,	5,000 00	3,150 00
40	" Lake Shore and M. S. Railroad,	4,000 00	4,120 00
Boston and Albany Railroad bonds,		7,000 00	7,630 00
Union Pacific Railroad bonds,		5,000 00	5,650 00
St. Johnsbury and Lake Champ. R. R. bonds,		5,000 00	5,500 00

	Par value.	Market value.
Vermont Valley Railroad bonds,	$4,000 00	$4,400 00
Chic., Burl. and Northern Railroad bonds,	500 00	485 00
Western Union Telegraph bonds,	7,000 00	7,910 00
	$99,100 00	$124,139 00

Summary of Assets Dec. 31, 1888.

Loans on mortgage of real estate (first liens),	$13,200 00	
Stocks, bonds, etc., as per schedule,	124,139 00	
Cash deposited in bank,	3,482 54	
Interest due and accrued,	842 83	
Gross assets,		$141,664 37

Liabilities.

Losses adjusted, unpaid,	$50 00	
Unearned premiums on outstanding risks,	31,839 32	
Surplus due on terminated policies,	276 69	
Gross liabilities,		32,166 01
Surplus,		$109,498 36

Income.

Cash premiums received during the year,	$16,361 59
Deduct return premiums,	478 55
Net cash premiums received,	$15,883 04
Received for interest on mortgages,	762 00
for interest from all other sources,	4,603 90
Gross cash income,	$21,248 94

Expenditures.

Paid for losses during the year,	$310 04
for salaries and fees of officers and employees,	3,148 00
for State and local taxes,	173 41
for rents,	235 00
for profits or surplus on terminated policies,	12,182 69
for incidental expenses,	403 70
Gross cash expenditures,	$16,452 84

Miscellaneous.

	Amount.	Cash prems.	Conting't prems.
Risks outstanding Dec. 31, 1887,	$4,226,338 00	$63,483 32	$126,966 64
Risks written during 1888,	1,081,075 00	16,337 59	32,675 18
Total,	$5,307,413 00	$79,820 91	$159,641 82
Risks terminated during 1888,	1,049,425 00	16,142 28	32,284 56
In force at end of year,	$4,257,988 00	$63,678 63	$127,357 26

Losses incurred during the year,	$360 04

Percentage of profits or surplus returned during 1888, 80 per cent.
Average rate to date, 80 per cent.

MUTUAL PROTECTION FIRE INSURANCE COMPANY, BOSTON.

[Incorporated April 10, 1861. Commenced business July 15, 1864.]

AMOS STONE, *President.* GEO. H. PENDERGAST, *Secretary.*

Office, Thompson Square.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
10 shares Monument National Bank,	$1,000 00	$2,200 00
20 " National Bank Republic,	2,000 00	3,000 00
31 " Charlestown Gas Company,	1,550 00	2,790 00
51 " Atch., Top. and Santa Fé Railroad,	5,000 00	2,900 00
Northern Pacific Railroad bonds,	2,000 00	2,320 00
	$11,550 00	$13,210 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$8,000 00	
Loans on mortgage of real estate (first liens),	27,220 00	
Stocks and bonds, as per schedule,	13,210 00	
Cash in the office of the company,	530 83	
Cash deposited in bank,	5,015 59	
Premiums in course of collection (gross),	1,701 85	
Interest due and accrued,	686 40	
Gross assets,		$56,364 67

LIABILITIES.

Losses adjusted, unpaid,	$20 00	
Unearned premiums on outstanding risks,	5,537 76	
Surplus due on terminated policies,	244 81	
Gross liabilities,		5,802 57
Surplus,		$50,562 10

INCOME.

Cash premiums received during the year,	$3,130 94
Deduct return premiums,	34 15
Net cash premiums received,	$3,096 79
Received for interest on mortgages,	1,125 07
for interest from all other sources,	1,103 47
Gross cash income,	$5,325 33

EXPENDITURES.

Paid for losses during the year,	$84 92
for brokerage and commissions,	582 50
for State and local taxes,	35 69
for rents,	400 00
for profits or surplus on terminated policies,	487 60
for incidental expenses,	123 00
Gross cash expenditures,	$1,713 71

MISCELLANEOUS.

	Amount.	Cash prems.	Deposit notes.
Risks outstanding Dec. 31, 1887,	$1,104,730 00	$9,639 98	$9,639 98
Risks written during 1888,	326,550 00	3,764 35	3,764 35
Total,	$1,431,280 00	$13,404 33	$13,404 33
Risks terminated during 1888,	265,350 00	2,328 80	2,328 80
In force at end of year,	$1,165,930 00	$11,075 53	$11,075 53

Losses incurred during the year, $104 92
Percentage of surplus returned during 1888, 25 per cent.

NEWBURYPORT MUTUAL FIRE INSURANCE COMPANY, NEWBURYPORT.

[Incorporated February, 1829. Commenced business May 1, 1829.]

AMOS NOYES, *President.* CHAS. J. BROCKWAY, *Secretary.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par value.	Market value.
100 shares Merchants' Nat'l Bank, Newburyp't,	$2,000 00	$2,600 00
18 " Mechanics' Nat'l Bank, Newburyp't,	1,800 00	2,250 00
31 " Ocean National Bank, Newburyp't,	1,550 00	2,046 00
15 " Washington National Bank, Boston,	1,500 00	1,830 00
10 " Hide & Leather Nat'l Bank, Boston,	1,000 00	1,220 00
9 " Traders' National Bank, Boston,	900 00	828 00
10 " Market National Bank, Boston,	1,000 00	925 00
10 " Shoe & Leather Nat'l Bank, Boston,	1,000 00	1,015 00
14 " Chicago, Burl. and Quincy R. R.,	1,400 00	1,540 00
10 " Atch., Topeka and Santa Fé R. R.,	1,000 00	580 00
Lawrence city bonds,	1,000 00	1,100 00
Lowell city bonds,	2,000 00	2,040 00
Fall River city bonds,	1,000 00	1,100 00
Rutland Railroad bonds,	1,500 00	1,560 00
Atch., Topeka and Santa Fé Railroad bonds,	2,000 00	1,700 00
Chicago, Burl. and Northern Railroad bonds,	2,000 00	1,970 00
Chicago, Kansas and Western Railroad bonds,	2,000 00	1,840 00
	$24,650 00	$26,144 00

Summary of Assets Dec. 31, 1888.

Loans on mortgage of real estate (first liens),	$2,700 00	
Stocks, bonds, etc., as per schedule,	26,144 00	
Cash in the office of the company,	18 21	
Cash deposited in bank,	1,665 76	
Interest due and accrued,	95 00	
Office furniture, etc.,	$200 00	
Gross assets,		$30,622 97

Liabilities.

Unearned premiums on outstanding risks,	$4,355 38	
Rents due and accrued,	22 00	
Gross liabilities,		4,377 38
Surplus,		$26,245 59

Income.

Cash premiums received during the year,	$1,216 75
Deduct return premiums,	17 13
Net cash premiums received,	$1,199 62
Received for interest on mortgages,	162 00
for interest from all other sources,	1,617 86
from policy fees,	47 75
Gross cash income,	$3,027 23

Expenditures.

Paid for losses during the year,	$2,656 64
for salaries and fees of officers and employees,	350 00
for State and local taxes,	11 88
for rents,	100 00
for profits or surplus on terminated policies,	1,057 75
for incidental expenses,	100 64
Gross cash expenditures,	$4,276 91

Miscellaneous.

	Amount.	Cash prems.	Deposit notes.
Risks outstanding Dec. 31, 1887,	$686,485 00	$8,631 52	$69,052 16
Risks written during 1888,	96,560 00	1,216 75	9,734 00
Total,	$783,045 00	$9,848 27	$78,786 16
Risks terminated during 1888,	91,360 00	1,137 50	9,100 00
In force at end of year,	$691,685 00	$8,710 77	$69,686 16

Losses incurred during the year, $2,656 64

Percentage of profits or surplus returned during 1888, 100 per cent.

Average rate to date, 100 per cent.

Amount of permanent fund, $14,000 00

NORFOLK MUTUAL FIRE INSURANCE COMPANY, DEDHAM.

[Incorporated Feb. 12, 1825. Commenced business July 1, 1825.]

IRA CLEVELAND, *President.* ELIJAH HOWE, JR., *Secretary.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par value.	Market value.
50 shares Old Colony Railroad,	$5,000 00	$8,402 49
50 " Boston and Lowell Railroad,	5,000 00	7,500 00
100 " Boston and Albany Railroad,	10,000 00	19,906 24
20 " Boston and Providence Railroad,	2,000 00	4,800 00
100 " Chic., Burlington and Quincy R. R.,	10,000 00	11,000 00
100 " Atchison, Topeka and Santa Fé R. R.,	10,000 00	5,500 00
50 " Dedham Water Company,	5,000 00	5,000 00
Consolidated Street Railway bonds,	5,000 00	5,250 00
Boston and Providence Railroad bonds,	10,000 00	10,300 00
Fitchburg Railroad bonds,	20,000 00	20,000 00
Grand Avenue Railway (Kansas City) bonds,	5,000 00	4,800 00
Wichita and Southwestern Railroad bonds,	3,000 00	3,270 00
Union Pacific Railroad bonds,	26,000 00	27,080 00
Oregon Short Line Railroad bonds,	10,000 00	10,250 00
Kansas City, St. Joe and C. B. Railroad bonds,	9,000 00	10,800 00
Marquette and Ontonagon Railroad bonds,	32,000 00	34,560 00
Kan. City, Topeka and Western R. R. bonds,	5,000 00	5,500 00
Northern Pacific Railroad bonds,	5,000 00	5,600 00
Philadelphia and Reading Railroad bonds,	8,000 00	8,800 00
Cowley, Sumner and Ft. Smith R. R bonds,	5,000 00	5,600 00
Old Colony Railroad bonds,	12,000 00	13,440 00
Fremont, Elkhorn and Mo. Val. R. R. bonds,	5,000 00	5,750 00
Atchison, Topeka and Santa Fé R. R. bonds,	20,000 00	20,837 50
Minneapolis Gas Light Company bonds,	5,000 00	5,375 00
Cincinnati city bonds,	25,000 00	32,000 00
Chicago city bonds,	6,000 00	6,600 00
New England Mortgage Security bonds,	23,000 00	21,850 00
Washington county (Ill.) bonds,	5,000 00	5,000 00
United States bonds,	3,000 00	3,183 50
	$294,000 00	$327,954 73

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$14,600 00	
Loans on mortgage of real estate (first liens),	60,976 00	
Stocks, bonds, etc., as per schedule,	327,954 73	
Cash deposited in bank,	9,177 64	
Premiums in course of collection (gross),	4,471 47	
Interest due and accrued,	7,349 75	
Rents due and accrued,	677 50	
Gross assets,		$425,207 09

Liabilities.

Losses adjusted, unpaid,	$1,842 21	
Unearned premiums on outstanding risks,	117,122 40	
Return premiums on cancelled policies,	178 17	
Surplus due on terminated policies,	3,466 37	
Commissions and brokerage,	670 21	
Salaries,	675 00	
Gross liabilities,		$123,954 36
Surplus,		$301,252 73

Income.

Cash premiums received during the year,	$62,138 79
Deduct return premiums,	1,517 64
Net cash premiums received,	$60,621 15
Received for interest on mortgages,	4,212 52
for interest from all other sources,	18,589 12
for rents,	1,442 00
Gross cash income,	$84,864 79

Expenditures.

Paid for losses during the year,	$16,885 02
for brokerage and commissions,	9,234 17
for salaries and fees of officers and employees,	4.379 50
for State and local taxes,	949 48
for profits or surplus on terminated policies,	32,308 75
for incidental expenses,	1,272 90
for repairs on real estate,	2,630 28
Gross cash expenditures,	$67,660 10

Miscellaneous.

	Amount.	Cash prems.	Conting't prems.
Risks outstanding Dec. 31, 1887,	$15,399,194 00	$232,040 57	$230,827 66
Risks written during 1888,	4,071,245 00	60,486 23	59,181 43
Total,	$19,470,439 00	$292,526 80	$290,009 09
Risks terminated during 1888,	3,856,463 00	58,282 00	56,888 11
In force at end of year,	$15,613,976 00	$234,244 80	$233,120 98

Losses incurred during the year, $18,727 23

Percentage of profits or surplus returned during 1888, 33⅓ to 60 per cent.

PAPER MILL MUTUAL INSURANCE COMPANY.

[Incorporated Nov. 23, 1886. Commenced business April 1, 1887.]

EDWARD ATKINSON, *President.* ROLAND W. TOPPAN, *Secretary.*

Office, 31 Milk Street.

SUMMARY OF ASSETS, DEC. 31, 1888.

Cash in the office of the company,	$1 12	
Cash deposited in bank,	20,452 26	
Premiums in course of collection (gross),	263 10	
Gross assets,		$20,716 48

LIABILITIES.

Unearned premiums on outstanding risks,	$12,446 85	
Taxes due or accrued,	44 40	
Gross liabilities,		12,491 25
Surplus,		$8,225 23

INCOME.

Cash premiums received during the year,	$28,347 47
Deduct return premiums,	2,412 77
Net cash premiums received,	$25,934 70
Received for interest from all sources,	332 05
Gross cash income,	$26,266 75

EXPENDITURES.

Paid for losses during the year,	$18,142 88
for salaries and fees of officers and employees,	2,833 28
for State and local taxes,	229 95
for incidental expenses,	451 72
Gross cash expenditures,	$21,657 83

MISCELLANEOUS.

	Amount.	Cash prems.	Conting't prems.
Risks outstanding Dec. 31, 1887,	$1,321,699 00	$16,031 80	$80,159 00
Risks written during 1888,	2,062,020 00	28,404 27	142,021 35
Total,	$3,383,719 00	$44,436 07	$222,180 35
Risks terminated during 1888,	1,551,699 00	19,542 36	97,711 80
In force at end of year,	$1,832,020 00	$24,893 71	$124,468 55

Losses incurred during the year,	$18,142 88

PATRONS MUTUAL FIRE INSURANCE COMPANY, WORCESTER.

[Incorporated May 23, 1887. Commenced business Aug. 1, 1887.]

NORMAN B. DOUGLASS, *President.* GEORGE R. CHASE, *Secretary.*

SUMMARY OF ASSETS DEC. 31, 1888.

Cash deposited in bank,	$3,370 79	
Premiums in course of collection (gross),	500 20	
Gross assets,		$3,870 99

LIABILITIES.

Losses adjusted, unpaid,	$2,500 00	
Losses claimed and reported,	100 00	
Total amount of losses,	$2,600 00*	
Unearned premiums on outstanding risks,	3,207 14	
Return premiums on cancelled policies,	8 55	
Commissions and brokerage,	30 00	
Salaries,	323 37	
Gross liabilities,		6,169 06
Balance against the company,		$2,298 07

INCOME.

Cash premiums received during the year,	$2,823 57
Deduct return premiums,	53 94
Net cash premiums received,	$2,769 63
Received for interest from all sources,	42 85
from advertising,	70 00
Gross cash income,	$2,882 48

EXPENDITURES.

Paid for losses during the year,	$373 89
for brokerage and commissions,	165 25
for salaries and fees of officers and employees,	1,152 81
for State and local taxes,	46 58
for incidental expenses,	184 20
Gross cash expenditures,	$1,922 73

* An assessment has been ordered for the payment of these losses, and is in process of collection.

MISCELLANEOUS.

	Amount.	Cash prems.	Conting't prems.
Risks outstanding Dec. 31, 1887,	$609,285 00	$3,899 05	$11,697 15
Risks written during 1888, .	425,482 00	2,671 23	8,013 69
Total, ...	$1,034,767 00	$6,570 28	$19,710 84
Risks terminated during 1888, .	24,300 00	156 00	468 00
In force at end of year, . .	$1,010,467 00	$6,414 28	$19,242 84
Losses incurred during the year, ...			$2,970 89

QUINCY MUTUAL FIRE INSURANCE COMPANY, QUINCY.

[Incorporated March 22, 1851. Commenced business May, 1851.]

CHARLES A. HOWLAND, *President.* WILLIAM H. FAY, *Secretary.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

		Par value.	Market value.
88 shares	Rockland National Bank, Boston, .	$8,800 00	$13,200 00
200 "	Manufacturers' Nat'l Bank, Boston,	20,000 00	19,200 00
222 "	Third National Bank, Boston, .	22,200 00	23,100 00
70 "	Second National Bank, Boston, .	7,000 00	11,200 00
50 "	First National Bank, Boston, . .	5,000 00	11,500 00
40 "	Merchants' National Bank, Boston,	4,000 00	5,600 00
35 "	State National Bank, Boston, . .	3,500 00	4,375 00
66 "	Washington National Bank, Boston,	6,600 00	7,920 00
45 "	Blackstone National Bank, Boston,	4,500 00	4,950 00
37 "	Revere National Bank, Boston, .	3,700 00	4,625 00
50 "	Hamilton National Bank, Boston, .	5,000 00	6,000 00
46 "	Continental National Bank, Boston,	4,600 00	5,428 00
75 "	Redemption National Bank, Boston,	7,500 00	9,950 00
25 "	Market National Bank, Boston, .	2,500 00	2,250 00
100 "	North National Bank, Boston, .	10,000 00	13,500 00
219 "	Mt. Wollaston Nat'l Bank, Quincy,	21,900 00	31,755 00
94 "	Granite National Bank, Quincy, .	9,400 00	12,690 00
50 "	Wachusett Nat'l Bank, Fitchburg, .	5,000 00	10,000 00
64 "	Hingham Nat'l Bank, Hingham, .	4,480 00	4,480 00
48 "	First National Bank, So. Weymouth,	4,800 00	6,000 00
77 "	Union National Bank, Weymouth, .	7,700 00	8,855 00
10 "	Quinsigamond Nat. Bank, Worc'st'r,	1,000 00	1,100 00
50 "	Brockton National Bank, Brockton,	5,000 00	5,500 00
29 "	Plymouth National Bank, Plymouth,	2,900 00	3,335 00
25 "	First National Bank, West Newton,	2,500 00	2,500 00
45 "	Citizens' Gas Light Company . .	4,500 00	4,500 00
300 "	Boston and Lowell Railroad, . .	30,000 00	45,000 00
11 "	Old Colony Railroad, . . .	1,100 00	1,870 00
107 "	Hingham Cordage Company, . .	10,700 00	10,700 00

	Par value.	Market value.
178 shares Lawrence Duck Company,	$17,800 00	$17,800 00
8 " Quincy Street Railway Company,	800 00	800 00
East Middlesex Street Railway bonds,	10,000 00	10,000 00
Citizens' Gas Light Company, note,	7,000 00	7,000 00
	$261,480 00	$326,683 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
350 shares Union Mills Company, Detroit,	$8,750 00	$8,000 00
Bath city bonds,	20,000 00	15,000 00
Warehouse receipts,	19,389 05	18,000 00
175 shares Eastern Railroad,	15,400 00	52,500 00
100 " Conn. and Passump. R. R.	11,200 00	
27 " Massachusetts Valley R. R.,	2,700 00	
Atchison Railroad bonds,	980 00	
100 shares American Bell Telephone Company,	20,200 00	
175 " Erie Telephone Company,	5,775 00	
	$104,394 05	$93,500 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$15,000 00	
Loans on mortgage of real estate (first liens),	72,050 00	
Stocks, bonds, etc., as per schedule,	326,683 00	
Loans on collateral security, as per schedule,	93,500 00	
Loans on personal security,	15,000 00	
Cash in the office of the company,	440 00	
Cash deposited in bank,	37,046 76	
Premiums in course of collection (gross),	11,264 42	
Interest due and accrued,	4,702 62	
Rents due and accrued,	212 50	
Gross assets,		$575,899 30

Liabilities.

Losses adjusted, unpaid,	$13 75	
Losses claimed and reported,	1,913 00	
Unearned premiums on outstanding risks,	228,255 78	
Returned premiums on cancelled and terminated policies,	6,000 00	
Salaries and incidental expenses,	1,000 00	
Gross liabilities,		237,182 53
Surplus,		$338,716 77

Income.

Cash premiums received during the year,	$128,700 15
Received for interest on mortgages,	5,635 26
for interest from all other sources,	21,674 43

Received for rents,	$911 42
from Pacific Bank dividend,	738 36
Gross cash income,	$157,659 62

EXPENDITURES.

Paid for losses during the year,	$43,316 82
for brokerage and commissions,	20,414 38
for salaries and fees of officers and employees,	10,032 02
for State and local taxes,	2,568 46
for profits or surplus on terminated policies,	53,353 48
for incidental expenses,	8,225 13
Gross cash expenditures,	$137,910 29

MISCELLANEOUS.

	Amount.	Cash prems.	Deposit notes.
Risks outstanding Dec. 31, 1887,	$30,543,990 00	$443,346 08	$443,346 08
Risks written during 1888,	9,143,439 00	130,396 50	130,396 50
Total,	$39,687,429 00	$573,742 58	$573,742 58
Risks terminated during 1888,	8,317,632 00	117,231 02	117,231 02
In force at end of year,	$31,369,797 00	$456,511 56	$456,511 56

Losses incurred during the year,	$43,365 64
Percentage of profits or surplus returned during 1888,	20, 40, 60 per cent.
Amount of permanent fund,	$75,000 00

RUBBER MANUFACTURERS MUTUAL INSURANCE COMPANY. BOSTON.

[Incorporated Nov. 4, 1884. Commenced business Jan. 15, 1885.]

E. S. CONVERSE, *President.* B. F. TAFT, *Secretary.*

Office, 31 Milk Street.

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par value.	Market value.
Atch., Topeka and Santa Fé Railroad bonds,	$11,000 00	$9,350 81
Boston and Lowell Railroad bonds,	10,000 00	10,133 33
Maine Central Railroad bonds,	4,000 00	4,090 00
Fitchburg Railroad bonds,	5,000 00	5,270 00
Ticonderoga Pulp and Paper Company bonds,	5,000 00	5,100 00
Corporation notes,	73,750 00	74,857 25
	$108,750 00	$108,801 39

Summary of Assets Dec. 31, 1888.

Stocks, bonds, etc., as per schedule,	$108,801 39	
Cash in the office of the company,	229 39	
Cash deposited in bank,	11,621 53	
Premiums in course of collection (gross),	589 69	
Gross assets,		$121,242 00

Liabilities.

Losses claimed and reported,	$13,500 00	
Unearned premiums on outstanding risks,	32,328 98	
Taxes,	156 46	
Gross liabilities,		45,985 44
Surplus,		$75,256 56

Income.

Cash premiums received during the year,	$70,979 75
Deduct return premiums,	6,321 80
Net cash premiums received,	$64,657 95
Received for interest from all sources,	5,616 32
from inspections,	1,191 80
Gross cash income,	$71,466 07

Expenditures.

Paid for losses during the year,	$5,365 98
for salaries and fees of officers and employees,	4,931 00
for State and local taxes,	638 18
for rents,	777 41
for profits or surplus on terminated policies,	25,969 95
for incidental expenses,	2,747 75
Gross cash expenditures,	$40,430 27

Miscellaneous.

	Amount.	Cash prems.	Conting't prems.
Risks outstanding Dec. 31, 1887,	$4,143,853 00	$51,654 54	$258,272 70
Risks written during 1888,	5,704,045 00	64,806 52	324,032 60
Total,	$9,847,898 00	$116,461 06	$582,305 30
Risks terminated during 1888,	4,544,451 00	51,803 11	259,015 55
In force at end of year,	$5,303,447 00	$64,657 95	$323,289 75

Losses incurred during the year, $18,865 98

Percentage of profits or surplus returned during 1888, 50 per cent.

Average rate to date, 50 per cent.

SALEM MUTUAL FIRE INSURANCE COMPANY, SALEM.

[Incorporated April 17, 1838. Commenced business May, 1838.]

CHARLES S. NICHOLS, *President.* SAMUEL A. POTTER, *Secretary.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par value.	Market value.
20 shares Salem National Bank,	$2,000 00	$2,600 00
14 " Asiatic National Bank, Salem,	420 00	546 00
5 " Exchange National Bank, Salem,	500 00	585 00
15 " Salem Gas Light Company,	1,500 00	1,620 00
7 " Eastern Railroad Company,	700 00	850 50
Cincinnati city bonds,	2,000 00	2,610 00
Toledo city bonds,	1,000 00	1,140 00
Springfield city bonds,	1,000 00	1,340 00
Cleveland city bonds,	1,000 00	1,080 00
Peoria city bonds,	1,000 00	1,020 00
Chelsea city bonds,	1,000 00	1,040 00
Chicago city bonds,	1,000 00	1,080 00
St. Louis city bonds,	1,000 00	1,030 00
Keene city bonds,	1,000 00	1,060 00
St. Louis county bonds,	1,000 00	1,070 00
Boston and Maine Railroad bonds,	1,000 00	1,120 00
Boston and Lowell Railroad bonds,	2,000 00	2,160 00
	$19,120 00	$21,951 50

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on mortgage of real estate (first liens),	$33,375 00	
Stocks, bonds, etc., as per schedule,	21,951 50	
Cash in the office of the company,	53 38	
Cash deposited in bank,	150 00	
Premiums in course of collection (gross),	759 83	
Interest due and accrued,	1,239 31	
Gross assets,		$57,529 02

LIABILITIES.

Losses claimed and reported,	$213 85	
Unearned premiums on outstanding risks,	6,977 70	
Surplus due on terminated policies,	466 15	
Commissions and brokerage,	62 62	
Salaries and incidental expenses,	373 76	
Gross liabilities,		8,094 08
Surplus,		$49,434 94

Income.

Cash premiums received during the year,	$5,919 06
Deduct return premiums,	71 58
Net cash premiums received,	$5,847 48
Received for interest on mortgages,	1,955 89
for interest from all other sources,	1,217 70
Gross cash income,	$9,021 07

Expenditures.

Paid for losses during the year,	$105 50
for brokerage and commissions,	238 51
for salaries and fees of officers and employees,	1,284 00
for State and local taxes,	24 70
for rents,	300 00
for profits or surplus on terminated policies,	2,593 53
for incidental expenses,	106 35
Gross cash expenditures,	$4,652 59

Miscellaneous.

	Amount.	Cash prems.	Deposit notes.
Risks outstanding Dec. 31, 1887,	$892,650 00	$13,613 73	$40,840 18
Risks written during 1888,	414,025 00	5,946 83	9,778 00
Total,	$1,306,675 00	$19,560 56	$50,618 18
Risks terminated during 1888,	401,725 00	5,605 17	36,662 79
In force at end of year,	$904,950 00	$13,955 39	$13,955 39

Losses incurred during the year, $319 35

Percentage of profits or surplus returned during 1888, 50 per cent.

Average rate to date, 40 per cent.

SALISBURY AND AMESBURY MUTUAL FIRE INSURANCE COMPANY, AMESBURY.

[Incorporated May 18, 1855. Commenced business June 13, 1855.]

George F. Bagley, *President.* Charles L. Allen, *Secretary.*

Summary of Assets Dec. 31, 1888.

Cash in the office of the company,		$31 35
Cash deposited in bank,		1,106 40
Office safe,	$100 00	
Gross assets,		$1,137 75

Liabilities.

Losses claimed and reported,	$810 00	
Unearned premiums on outstanding risks,	1,322 88	
Gross liabilities,		$2,132 88
Balance against the company,		$995 13

Income.

Cash premiums received during the year,	$292 69
Deduct return premiums,	24 20
Net cash premiums received,	$268 49
Received for interest from all sources,	12 18
from assessments on deposit notes,	2,725 84
Gross cash income,	$3,006 51

Expenditures.

Paid for losses during the year,	$2,875 00
for salaries and fees of officers and employees,	185 26
for interest on borrowed money,	24 80
for State and local taxes,	29 35
for profits or surplus on terminated policies,	24 28
for incidental expenses,	81 25
Gross cash expenditures,	$3,219 94

Miscellaneous.

	Amount.	Cash prems.	Deposit notes.
Risks outstanding Dec. 31, 1887,	$350,385 00	$2,816 60	$28,166 00
Risks written during 1888,	34,730 00	292 69	2,926 90
Total,	$385,115 00	$3,109 29	$31,092 90
Risks terminated during 1888,	64,820 00	463 52	4,635 20
In force at end of year,	$320,295 00	$2,645 77	$26,457 70

Losses incurred during the year,	$3,685 00

SAUGUS MUTUAL FIRE INSURANCE COMPANY, SAUGUS.

[Incorporated Feb. 24, 1852. Commenced business April 1, 1852.]

HARMON HALL, *President.* WILBUR F. NEWHALL, *Secretary.*

[NOTE. — This company insures nothing but dwellings, farm buildings and their contents, in Lynn, Saugus, Lynnfield, Swampscott and Nahant. No cash premiums are taken; but assessments are made on deposit notes, to pay losses and expenses. All policies are issued for a term of three years.]

SUMMARY OF ASSETS DEC. 31, 1888.

Cash in the office of the company,	$293 71	
Cash deposited in bank,	3,000 00	
Unpaid assessments on deposit notes,	155 00	
Gross assets,		$3,448 71

INCOME.

Received from assessments on deposit notes,	$1,803 45
for rents,	76 67
from policy fees,	642 00
Gross cash income,	$2,522 12

EXPENDITURES.

Paid for losses during the year,	$940 82
for salaries and fees of officers and employees,	1,400 00
for State and local taxes,	18 45
for rents,	175 00
for incidental expenses,	226 48
Gross cash expenditures,	$2,760 75

MISCELLANEOUS.

	Amount.	Deposit notes.
Risks outstanding Dec. 31, 1887,	$2,941,250 00	$361,849 00
Risks written during 1888,	1,027,400 00	126,386 00
Total,	$3,968,650 00	$488,235 00
Risks terminated during 1888,	959,825 00	117,965 00
In force at end of year,	$3,008,825 00	$370,270 00

Losses incurred during the year,	$940 82
Assessments laid on deposit notes,	1,874 10

SHELBURNE MUTUAL FIRE INSURANCE COMPANY, SHELBURNE.

[Incorporated July, 1877. Commenced business July 4, 1877.]

AMASA BARDWELL, *President.* ELISHA B. ALVORD, *Secretary.*

[NOTE.—Insures property in the town of Shelburne only.]

SUMMARY OF ASSETS DEC. 31, 1888.

Cash in office and bank,	$427 33	
Gross assets,		$427 33

INCOME.

Cash premiums received during the year,	$30 00
Received for interest from all sources,	15 14
Gross cash income,	$45 14

EXPENDITURES.

Paid for salaries and fees of officers and employees,	$2 00
for State and local taxes,	64
Gross cash expenditures,	$2 64

MISCELLANEOUS.

	Amount.	Cash prems.	Deposit notes.
Risks outstanding Dec. 31, 1887,	$81,050 00	$490 93	$4,909 30
Risks written during 1888,	4,800 00	30 00	300 00
Total,	$85,850 00	$520 93	$5,209 30
Risks terminated during 1888,	4,800 00	30 00	228 80
In force at end of year,	$81,050 00	$490 93	$4,980 50

SOUTH DANVERS MUTUAL FIRE INSURANCE COMPANY, PEABODY.

[Incorporated June 12, 1829. Commenced business Aug. 1, 1829.]

WM. P. CLARK, *President.* GEO. M. FOSTER, *Secretary.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

		Par value.	Market value.
100 shares	So. Danvers Nat'l Bank, Peabody,	$10,000 00	$14,300 00
48 "	Warren National Bank, Peabody,	4,800 00	6,264 00
51 "	Asiatic National Bank, Salem,	1,530 00	1,989 00
20 "	Naumkeag National Bank, Salem,	2,000 00	2,715 00
18 "	Exchange National Bank, Salem,	1,800 00	2,106 00
12 "	First National Bank, Salem,	1,200 00	1,560 00

	Par value.	Market value.
34 shares First National Bank, Danvers, .	$2,550 00	$2,890 00
30 " Hide & Leather Nat'l Bank, Boston,	3,000 00	3,660 00
8 " Andover National Bank,. . .	800 00	1,121 00
10 " Manufacturers' Nat'l Bank, Boston,	1,000 00	962 50
1 share Cape Ann Nat'l Bank, Gloucester, .	100 00	140 00
10 shares Naumkeag Steam Cotton Co , Salem,	1,000 00	1,015 00
20 " Androscoggin Mills, . . .	2,000 00	2,530 00
United States bonds, ...	5,000 00	5,425 00
Cincinnati city bonds, ...	3,000 00	3,690 00
Wakefield Water Company bonds, . . .	2,000 00	2,020 00
Eastern Railroad bonds, ...	2,000 00	2,480 00
Boston and Maine Railroad bonds, . . .	2,000 00	2,210 00
Ogdensburg and Lake Champlain R. R. bonds,	2.000 00	2,000 00
	$47,780 00	$59,077 50

Summary of Assets Dec. 31, 1888.

Stocks, bonds, etc., as per schedule, . .	$59,077 50	
Cash in the office of the company, . . .	29 00	
Cash deposited in bank, ...	6,431 13	
Premiums in course of collection (gross), .	4 25	
Interest accrued, ...	437 58	
Gross assets, ...		$65,979 46

Liabilities.

Unearned premiums on outstanding risks, .	$11,643 86	
Surplus due on terminated policies, . .	485 50	
Salaries and incidental expenses, . . .	315 00	
Gross liabilities, ...		12,444 36
Surplus, ...		$53,535 10

Income.

Cash premiums received during the year, ...	$3,159 19
Deduct return premiums, ...	201 25
Net cash premiums received, ...	$2,957 94
Received for interest from all sources, ...	3,049 80
from policy fees, ...	110 00
Gross cash income, ...	$6,117 74

Expenditures.

Paid for losses during the year, ...	$840 00
for salaries and fees of officers and employees, . .	1,230 00
for State and local taxes, ...	29 67
for profits or surplus on terminated policies, . . .	2,625 38
for incidental expenses, ...	24 75
Gross cash expenditures, ...	$4,749 80

MISCELLANEOUS.

	Amount.	Cash prems.	Deposit notes.
Risks outstanding Dec. 31, 1887,	$1,066,737 00	$23,113 16	$9,339 48
Risks written during 1888,	147,700 00	3,159 19	9,477 57
Total,	$1,214,437 00	$26,272 35	$78,817 05
Risks terminated during 1888,	135,500 00	2,984 63	8,953 89
In force at end of year,	$1,078,937 00	$23,287 72	$69,863 16

Losses incurred during the year, $840 00
Percentage of profits or surplus returned during 1888, 100 per cent.

TRADERS AND MECHANICS MUTUAL FIRE INSURANCE COMPANY, LOWELL.

[Incorporated June, 1848. Commenced business June, 1848.]

LEVI SPRAGUE, *President.* EDWARD M. TUCKE, *Secretary.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

		Par value.	Market value.
Conn. and Passumpsic Railroad bonds,		$1,000 00	$1,100 00
Cook County (Ill.) bonds,		2,000 00	2,000 00
East Middlesex Street Railroad bonds,		10,000 00	10,350 00
Lowell city bonds,		3,000 00	3,000 00
20 shares Androscoggin Mills,		2,000 00	2,500 00
2 "	Hamilton M'f'g Company,	2,000 00	1,820 00
50 "	Lawrence Gas Company,	5,000 00	7,000 00
100 "	Lowell Gas Company,	10,000 00	20,000 00
5 "	Lowell Manufacturing Company,	3,450 00	3,000 00
3 "	Massachusetts Cotton Mills,	3,000 00	3,300 00
10 "	Merrimack M'f'g Company,	10,000 00	11,850 00
15 "	Middlesex Mills,	1,500 00	2,325 00
30 "	Tremont and Suffolk Mills,	3,000 00	3,750 00
30 "	Old Lowell National Bank,	3,000 00	3,750 00
20 "	Nat'l Bank of North America,	2,000 00	2,240 00
50 "	Connecticut River Railroad,	5,000 00	9,000 00
25 "	Vermont and Massachusetts R. R.,	2,500 00	3,375 00
		$68,450 00	$90,360 00

Securities held as collateral for cash loans: —

		Market value.	Loaned thereon.
1 share Appleton Company,		$665 00	$5,000 00
13 shares Tremont and Suffolk Mills,		3,750 00	
6 "	Everett Mills,	360 00	
2 "	Lowell Manufacturing Company,	1,200 00	12,600 00
3 "	Dwight Manufacturing Company,	2,100 00	
6 "	Conn. and Passumpsic Railroad,	600 00	
8 "	Vermont and Mass. Railroad,	1,200 00	
350 "	N. E. Telephone Company,	15,400 00	

	Market value.	Loaned thereon.
100 shares Erie Telephone Company,	$3,200 00	$2,250 00
17 " N. E. Telephone Company,	748 00	765 50
1 " Appleton Company,	665 00	200 00
50 " Erie Telephone Company,	1,600 00	1,250 00
200 " Erie Telephone Company,	6,400 00	5,500 00
Mexican first mortgage bond,	1,000 00	
33 shares Fireman's Fund Ins. Company,	3,300 00	4,000 00
25 " West End Land Company,	575 00	
23 " Quincy Mining Company,	1,840 00	
5 " Atch., Top. and Santa Fé R. R.,	275 00	5,000 00
100 " Am. Investment Company,	12,000 00	
500 " Erie Telephone Company,	16,000 00	12,500 00
20 " American Bolt Company,	2,000 00	1,200 00
45 " American Bolt Company,	4,500 00	4,000 00
50 " Old Lowell National Bank,	6,250 00	5,300 00
15 " Lowell Bleachery,	2,100 00	1,500 00
Lexington (Ky.) water bonds,	2,000 00	2,000 00
6 shares Vermont and Massachusetts R. R.,	750 00	750 00
	$90,478 00	$63,815 50
Excess of loan over market value,		242 50
		$63,573 00

Summary of Assets Dec. 31, 1888.

Loans on mortgage of real estate (first liens),	$189,571 00	
Stocks, bonds, etc., as per schedule,	90,360 00	
Loans on collateral security, as per schedule,	63,573 00	
Loans on personal security,	193,000 00	
Cash in the office of Co. and dep. in bank,	13,957 26	
Premiums in course of collection (net),	6,642 21	
Interest due and accrued,	8,104 18	
Gross assets,		$565,207 65

Liabilities.

Unearned premiums on outstanding risks,	$197,428 78	
Gross liabilities,		197,428 78
Surplus,		$367,778 87

Income.

Cash premiums received during the year,	$116,385 86
Deduct return premiums,	2,565 86
Net cash premiums received,	$113,820 00
Received for interest from all sources,	29,386 39
Gross cash income,	$143,206 39

EXPENDITURES.

Paid for losses during the year,	$41,001 59
for brokerage and commissions,	16,810 25
for salaries and fees of officers and employees,	14,141 24
for State and local taxes,	1,714 92
for rents,	450 00
for profits or surplus on terminated policies,	40,816 19
Gross cash expenditures,	$114,934 19

MISCELLANEOUS.

	Amount.	Cash prems.	Conting't prems.
Risks outstanding Dec. 31, 1887,	$23,830,840 00	$356,107 90	$356,107 90
Risks written during 1888,	7,770,790 00	115,991 31	115,991 31
Total,	$31,601,630 00	$472,099 21	$472,099 21
Risks terminated during 1888,	5,231,435 00	77,241 64	77,241 64
In force at end of year,	$26,370,195 00	$394,857 57	$394,857 57

Losses incurred during the year, $41,001 59

Percentage of profits or surplus returned during 1888, 30, 50, 70 per cent.

WESTFORD MUTUAL FIRE INSURANCE COMPANY, WESTFORD.

[Incorporated March 10, 1840. Commenced business July, 1840.]

ALLAN CAMERON, *President.* J. HENRY READ, *Secretary.*

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on mortgage of real estate (first liens),	$1,650 00	
Loans on personal security,	286 00	
Cash in the office of the company,	336 00	
Cash deposited in bank,	3,098 64	
Interest accrued,	76 00	
Gross assets,		$5,446 64

LIABILITIES.

Unearned premiums on outstanding risks,	$1,430 37	
Gross liabilities,		1,430 37
Surplus,		$4,016 27

INCOME.

Cash premiums received during the year,	$704 55
Deduct return premiums,	1 20
Net cash premiums received,	$703 35
Received for interest on mortgages,	194 98
Gross cash income,	$898 33

EXPENDITURES.

Paid for salaries and fees of officers and employees,	$10 00
for State and local taxes,	6 39
for incidental expenses,	34 95
Gross cash expenditures,	$51 34

MISCELLANEOUS.

	Amount.	Cash prems.	Conting't prems.
Risks outstanding Dec. 31, 1887,	$340,285 00	$2,903 62	$8,710 86
Risks written during 1888,	84,750 00	704 55	2,113 65
Total,	$425,035 00	$3,608 17	$10,824 51
Risks terminated during 1888,	66,950 00	747 42	2,242 26
In force at end of year,	$358,085 00	$2,860 75	$8,582 25

WEST NEWBURY MUTUAL FIRE INSURANCE COMPANY, WEST NEWBURY.

[Incorporated March, 1828. Commenced business April, 1828.]

WILLIAM MERRILL, *President.* HENRY T. BAILEY, *Secretary.*

[NOTE. — This company charges no cash premium, but relies upon assessments on deposit notes to pay losses and expenses.]

SUMMARY OF ASSETS DEC. 31, 1888

Office furniture,		$100 00

LIABILITIES.

Losses claimed and reported,	$250 00	
Due for borrowed money,	2,121 84	
Rents, salaries and incidental expenses,	343 00	
Gross liabilities,		$2,714 84

INCOME.

Received from assessments on deposit notes,	$149 04
from policy fees,	158 00
Gross cash income,	$307 04

EXPENDITURES.

Paid for losses during the year,	$279 75
for brokerage and commissions,	48 52
for salaries and fees of officers and employees,	385 50
for interest on borrowed money,	95 90
for State and local taxes,	1 29
for rents,	15 00
for incidental expenses,	49 18
Gross cash expenditures,	$875 14

MISCELLANEOUS.

	Amount.	Deposit notes.
Risks outstanding Dec. 31, 1887,	$2,691,647 00	$148,967 54
Risks written during 1888,	363,802 00	20,387 30
Total,	$3,055,449 00	$169,354 84
Risks terminated during 1888,	312,366 00	17,925 08
In force at end of year,	$2,743,083 00	$151,429 76
Losses incurred during the year,		$529 75

WORCESTER MANUFACTURERS MUTUAL INSURANCE COMPANY, WORCESTER.

[Incorporated March 31, 1855. Commenced business March 31, 1855.]

GEORGE M. RICE, *President.* SAMUEL R. BARTON, *Secretary.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par value.	Market value.
Boston and Albany Railroad bonds,	$26,000 00	$28,340 00
Fitchburg Railroad bonds,	30,000 00	31,725 00
Old Colony Railroad bonds,	25,000 00	28,500 00
Providence and Worcester Railroad bonds,	13,000 00	14,820 00
Chicago, Burlington and Quincy R. R. bonds,	25,000 00	22,937 50
Chicago and E. Illinois R. R. bonds,	15,000 00	17,700 00
Worcester Consolidated Street R. R. bonds,	14,000 00	14,700 00
Worcester city bonds,	10,000 00	10,750 00
60 shares City National Bank, Worcester,	6,000 00	7,800 00
Corporation notes,	45,000 00	45,000 00
	$209,000 00	$222,272 50

SUMMARY OF ASSETS DEC. 31, 1888.

Stocks, bonds, etc., as per schedule,	$222,272 50	
Cash in the office of the company,	18 00	
Cash deposited in bank,	21,745 25	
Gross assets,		$244,035 75

LIABILITIES.

Losses adjusted, unpaid,	$42 52	
Losses claimed and reported,	256 00	
Unearned premiums on outstanding risks,	96,893 23	
Taxes,	318 82	
Gross liabilities,		97,510 57
Surplus,		$146,525 18

INCOME.

Cash premiums received during the year,	$196,036 06
Deduct return premiums,	3,586 29
Net cash premiums received,	$192,449 77
Received for interest from all sources,	12,113 95
from profit on bonds sold,	2,712 50
Gross cash income,	$207,276 22

EXPENDITURES.

Paid for losses during the year,	$25,877 00
for salaries and fees of officers and employees,	4,443 80
for State and local taxes,	1,901 27
for rents,	500 00
for profits or surplus on terminated policies,	150,499 45
for inspections,	3,124 00
for incidental expenses,	1,024 38
Gross cash expenditures,	$187,369 90

MISCELLANEOUS.

	Amount.	Cash prems.	Conting't prems.
Risks outstanding Dec. 31, 1887,	$20,896,797 00	$184,370 39	$913,658 65
Risks written during 1888,	21,980,160 00	196,036 06	980,180 30
Total,	$42,876,957 00	$380,406 45	$1,893,838 95
Risks terminated during 1888,	21,314,497 00	186,619 99	931,174 30
In force at end of year,	$21,562,460 00	$193,786 46	$962,664 65

Losses incurred during the year, $25,919 94

Percentage of profits or surplus returned during 1888, 81 + per cent.

Average rate to date, 67 + per cent.

WORCESTER MUTUAL FIRE INSURANCE COMPANY, WORCESTER.

[Incorporated February, 1823. Commenced business March, 1824.]

JOHN A. FAYERWEATHER, *President.* ROGER F. UPHAM, *Secretary.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

		Par value.	Market value.
170 shares	Worcester National Bank,	$17,000 00	$23,800 00
200 "	City National Bank,	20,000 00	26,600 00
50 "	Citizens' National Bank,	5,000 00	6,500 00
22 "	Central National Bank,	2,200 00	3,080 00
57 "	Mechanics' National Bank,	5,700 00	7,125 00
45 "	Quinsigamond National Bank,	4,500 00	5,175 00

	Par value.	Market value.
40 shares Fitchburg National Bank,	$4,000 00	$6,000 00
15 " Blackstone National Bank,	1,500 00	1,770 00
20 " Oxford National Bank,	2,000 00	2,600 00
15 " Grafton National Bank,	1,500 00	1,650 00
15 " Southbridge National Bank,	1,500 00	2,100 00
20 " Westboro' National Bank,	2,000 00	2,000 00
25 " Wachusett National Bank,	2,500 00	5,000 00
Union Pacific Railroad bonds,	5,000 00	5,570 00
Boston, Barre and Gardner Railroad bonds,	12,000 00	12,240 00
Fitchburg Railroad bonds,	25,000 00	25,500 00
Chicago, Santa Fé and California R. R. bonds,	5,000 00	5,000 00
Worcester Consolidated St. Railway Co. bonds,	5,000 00	5,250 00
	$121,400 00	$146,960 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
10 shares Chic., Burlington and Quincy R. R.,	$1,100 00	$1,000 00
Savings bank book,	641 98	600 00
60 shares Howard Bros Manufacturing Co.,	6,000 00	5,000 00
15 " Gas Light Company,	2,250 00	1,500 00
10 " Fourth National Bank, New York,	1,200 00	1,000 00
50 " Gas Light Company,	7,500 00	2,000 00
210 " Wor., Nash. and Roch R. R.,	26,250 00	25,000 00
50 " Worcester Corset Company,	5,000 00	4,000 00
	$49,941 98	$40,100 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$80,000 00	
Loans on mortgage of real estate (first liens),	274,377 00	
Stocks, bonds, etc., as per schedule,	146,960 00	
Loans on collateral security, as per schedule,	40,100 00	
Loans on personal security,	29,225 00	
Cash in the office of the company and in bank,	36,934 47	
Premiums in course of collection (gross),	6,387 33	
Interest and rents due and accrued,	8,573 26	
Gross assets,		$622,557 06

Liabilities.

Losses adjusted, unpaid,	$3,593 33	
Losses claimed and reported,	3,106 67	
Unearned premiums on outstanding risks,	247,889 96	
Return prem's on cancelled and term'd policies,	4,414 73	
Commissions and brokerage,	641 35	
Gross liabilities,		259,646 04
Surplus,		$362,911 02

Income.

Cash premiums received during the year,	$131,131 09
Deduct return premiums,	3,586 61
Net cash premiums received,	$127,544 48
Received for interest from all sources,	25,505 58
Received for rents,	6,811 97
Gross cash income,	$159,862 03

Expenditures.

Paid for losses during the year,	$29,556 11
for brokerage and commissions,	15,593 90
for salaries and fees of officers and employees,	9,210 99
for State and local taxes,	3,359 09
for profits or surplus on terminated policies,	75,068 41
for incidental expenses,	3,416 30
for repairs on real estate, etc.,	1,197 29
Gross cash expenditures,	$137,402 09

Miscellaneous.

	Amount.	Cash prems.	Conting't prems.
Risks outstanding Dec. 31, 1887,	$32,554,158 00	$484,720 59	$484,720 59
Risks written during 1888,	9,226,018 00	129,646 66	129,646 66
Total,	$41,780,176 00	$614,367 25	$614,367 25
Risks terminated during 1888,	8,239,932 00	118,587 33	118,587 33
In force at end of year,	$33,540,244 00	$495,779 92	$495,779 92

Losses incurred during the year,	$34,450 03
Percentage of profits or surplus returned during 1888, 50 and 70 per cent.	
Amount of permanent fund,	$43,549 32

AGGREGATE.

Guaranty capital,	$300,000
Assets.	
Gross present assets,	$9,153,922
Liabilities.	
Gross present liabilities,	$3,739,737
Income.	
Cash received for premiums during the year,	$3,546,681
for interest and dividends,	427,834
from assessment on deposit notes,	11,553
for rents,	15,468
from all other sources,	17,655
Gross cash income,	$4,019,191
Expenditures.	
Cash paid for losses,	$845,629
for brokerage and commission on premiums,	205,790
for salaries and fees of officers and employees,	216,698
for interest on borrowed money,	583
for State and local taxes,	42,038
for rents,	13,926
for return of profits or surplus,	2,048,197
for dividends on guaranty capital,	21,000
for all other expenditures,	100,546
Total expenditures,	$3,494,407
General Items.	
Risks written during the year,	$347,696,325
terminated during the year,	317,595,435
outstanding at end of year,	601,106,136
Amount of contingent premiums received thereon,	17,032,688
of losses incurred during the year,	886,894
of permanent fund,	347,025
Net profits reserved by companies having guaranty capital,	179,542

MASSACHUSETTS

MUTUAL MARINE INSURANCE COMPANIES.

Detailed Statement of Assets and Liabilities, with Abstract of Annual Statements, for the Year ending December 31, 1888.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

CHINA MUTUAL INSURANCE COMPANY, BOSTON.

[Incorporated April 30, 1853. Commenced business Oct. 1, 1853.]

GEORGE L. DEBLOIS, *President.* EDMUND A. POOLE, *Secretary.*

Office, No 50 State Street.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
100 shares Atlas National Bank,	$10,000 00	$12,225 00
300 " Columbian National Bank,	30,000 00	37,725 00
100 " Continental National Bank,	10,000 00	11,900 00
200 " Hide and Leather National Bank,	20,000 00	24,400 00
100 " Commerce National Bank,	10,000 00	12,500 00
100 " New England National Bank,	10,000 00	16,125 00
100 " North National Bank,	10,000 00	13,725 00
200 " Republic National Bank,	20,000 00	30,100 00
100 " Webster National Bank,	10,000 00	10,850 00
50 " Old Boston National Bank,	5,000 00	6,162 00
200 " Second National Bank,	20,000 00	32,650 00
200 " Tremont National Bank,	20,000 00	22,325 00
300 " Washington National Bank,	30,000 00	36,788 00
100 " Boston and Albany Railroad,	10,000 00	20,150 00
200 " Boston and Lowell Railroad,	20,000 00	31,000 00
100 " Boston and Providence Railroad,	10,000 00	25,000 00
Eastern Railroad bonds,	10,000 00	12,500 00
Brookline water bonds,	10,000 00	12,450 00
Insurance scrip,	290 00	140 00
	$265,290 00	$368,715 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Corporation notes,	$26,297 13	$26,297 13
Personal notes,	15,000 00	29,719 30
	$41,297 13	$56,016 43
Excess of loan over market value,		14,719 30
		$41,297 13

Summary of Assets Dec. 31, 1888.

Stocks and bonds, as per schedule,	$368,715 00	
Loans on collateral security, as per schedule,	41,297 13	
Cash deposited in bank,	37,761 82	
Interest due and accrued,	1,550 00	
Premiums in course of collection (gross);	22,159 40	
Notes taken for marine and inland risks,	213,549 17	
Salvage due,	27,000 00	
Suspense account,	891 24	
Gross assets,		$712,923 76

Liabilities.

Losses claimed and reported,	$6,000 00	
Unearned premiums on outstanding risks,	179,778 32	
Interest due or accrued on scrip,	382 20	
Due and accrued for rent, salaries, etc.,	1,000 00	
Miscellaneous,	500 00	
Gross liabilities, except scrip,		187,660 52
Surplus as regards policy holders,		$525,263 24
Scrip outstanding, not ordered to be redeemed,		518,256 00
Surplus over scrip,		$7,007 24

Income.

Marine premiums outstanding Dec. 31, 1887,	$226,529 73	
Same not collected,	47,661 53	
Net collected,	$178,868 20	
Premiums on risks written or renewed,	540,106 67	
Total,	$718,974 87	
Premiums now in course of collection,	235,708 57	
Entire premiums collected,	$483,266 30	
Less re-insurance and return premiums,	87,565 92	
Net cash marine premiums received,		$395,700 38
Interest and dividends received from all sources,		19,075 51
Gross cash income,		$414,775 89

Expenditures.

Cash paid for marine and inland losses,	$437,041 90	
Deduct salvage and re-insurance,	43,528 02	
Net cash paid for marine and inland losses,		$393,513 88
Cash paid for redemption of scrip,		57,344 00
Interest paid scrip-holders,		33,409 80
Cash paid for commissions and brokerage,		35,381 42
for salaries of officers and employees,		16,220 00
for State and local taxes,		5,078 42
for incidentals,		13,669 72
Gross cash expenditures,		$554,617 24

Risks and Premiums.

		Premiums.
Marine risks outstanding Dec. 31, 1887,	$7,747,768 00	$149,854 24
Marine risks written during 1888,	31,905,320 00	540,106 77
Total,	$39,653,088 00	$689,961 01
Deduct risks expired and terminated,	29,509,298 00	439,779 62
In force at end of year,	$10,143,790 00	$250,181 39
Deduct amount re-insured,	209,586 00	5,154 96
Net amount in force,	$9,934,204 00	$245,026 43

Miscellaneous.

Premiums received from organization of company,	$14,420,854 00
Losses paid from organization of company,	9,616,608 00
Marine and inland losses incurred during the year,	437,042 00
Scrip dividends declared from organization of company,	3,192,081 00
Scrip dividends declared during the year,	19,450 00

INDIA MUTUAL INSURANCE COMPANY, BOSTON.

[Incorporated March 29, 1867. Commenced business May 2, 1867.]

Guaranty Fund paid up in Notes, $50,000.

John H. Dane, *President.* H. B. Alden, *Secretary.*

Office, No. 13 Congress Street.

Detailed Statement of Stocks and Bonds.

		Par value.	Market value.
Old Colony Railroad bonds,		$20,000 00	$21,900 00
Nashua and Rochester Railroad bonds,		15,000 00	15,600 00
Fitchburg Railroad bonds,		23,000 00	25,040 00
Boston and Maine Railroad bonds,		5,000 00	5,700 00
Boston and Albany Railroad bonds,		2,000 00	2,180 00
New York and New England R. R. bonds,		5,000 00	5,350 00
Boston and Lowell Railroad bonds,		5,000 00	5,600 00
Metropolitan Railroad bonds,		5,000 00	6,200 00
Consolidated Railroad of Vermont bonds,		10,000 00	8,300 00
50	shares Boston and Maine Railroad	5,000 00	9,000 00
75	" Boston and Providence Railroad,	7,500 00	18,750 00
150	" Old Colony Railroad,	15,000 00	26,250 00
25	" Boston and Albany Railroad,	2,500 00	5,050 00
40	" Chic., Burl. and Quincy Railroad,	4,000 00	4,400 00
89	" West End Railway,	4,450 00	7,209 00
50	" New York and N. E. R. R. bonds,	5,000 00	5,800 00

	Par value.	Market value.
New England Mort. Security Co. bonds,	$6,000 00	$6,000 00
10 shares South. Oregon Imp. Company,	1,000 00	843 00
60 " National Webster Bank,	6,000 00	6,720 00
15 " Hamilton National Bank,	1,500 00	1,875 00
10 " Everett National Bank,	1,000 00	950 00
	$148,950 00	$188,717 00

Summary of Assets Dec. 31, 1888.

Stocks and bonds, as per schedule,	$188,717 00	
Cash in the office of the company,	1,012 71	
Cash deposited in bank,	7,301 60	
Notes taken for marine and inland risks,	68,546 12	
Subscription notes on time, not exceeding twelve months, not yet due,	50,000 00	
Gross assets,		$315,577 43

Liabilities.

Losses claimed and reported,	$13,000 00	
Unearned premiums on outstanding risks,	65,152 55*	
Interest due or accrued on scrip,	218 69	
Gross liabilities, except guaranty fund,		78,371 24
Surplus as regards policy holders,		$237,206 19
Guaranty fund,	$50,000 00	
Scrip outstanding, not ordered to be redeemed,	156,272 00	
		206,272 00
Surplus over guaranty fund and scrip,		$30,934 19

Income.

Marine premiums outstanding Dec. 31, 1887,	$64,681 90	
Same not collected,	5,305 36	
Net collected,	$59,376 54	
Premiums on risks written or renewed,	148,077 93	
Total,	$207,454 47	
Premiums now in course of collection,	62,075 76	
Entire premiums collected,	$145,378 71	
Less re-insurance and return premiums,	11,859 93	
Net cash marine premiums received,		$133,518 78
Interest and dividends received from all sources,		9,766 98
Gross cash income,		$143,285 76

* $58,533.00 taken at 60 per cent. and $6,619.55 at 100 per cent.

Expenditures.

Cash paid for marine losses,	$127,473 50	
Deduct salvage and re-insurance,	5,723 07	
Net cash paid for marine losses,		$121,750 43
Interest paid scrip-holders,		17 30
Cash paid for commissions and brokerage,		9,491 47
for salaries of officers and employees,		8,942 00
for State and local taxes,		1,335 88
for rent and incidentals,		7,000 42
Gross cash expenditures,		$148,537 50

Risks and Premiums.

		Premiums.
Marine risks outstanding Dec. 31, 1887,	$1,657,007 00	$92,431 23
Marine risks written during 1888,	5,588,135 00	148,077 93
Total,	$7,245,142 00	$240,509 16
Deduct risks expired and terminated,	5,299,369 00	136,334 63
In force at end of year,	$1,945,773 00	$104,174 53
Deduct amount re-insured,	73,125 00	2,355 14
Net amount in force,	$1,872,648 00	$101,819 39

Miscellaneous.

Premiums received from organization of company,	$2,902,243 00
Losses paid from organization of company,	1,945,723 00
Marine and inland losses incurred during the year,	106,549 40

AGGREGATE.

Whole amount of guaranty fund, in subscription notes,	$50,000
outstanding scrip not cancelled,	674,528
Assets.	
Gross present assets,	$1,028,501
Liabilities.	
Gross present liabilities,	$266,032
Income.	
Cash received during the year for marine premiums,	$529,219
for interest and dividends,	28,843
Gross cash income,	$558,062
Expenditures.	
Cash paid during the year for marine losses,	$515,264
for brokerage and commissions on premiums,	44,872
for salaries of officers and employees,	25,162
for State and local taxes,	6,414
for redemption of scrip,	57,344
for interest paid scrip-holders during year,	33,427
for incidental expenses,	20,671
Gross cash expenditures,	$703,154
General Items.	
Marine risks written during the year,	$37,493,455
Premiums charged or receivable thereon,	688,185
Marine risks terminated during the year,	34,808,667
Marine risks outstanding at end of year,	11,806,852
Marine losses incurred during the year,	543,591
Scrip dividends declared during the year,	19,450

MASSACHUSETTS

JOINT-STOCK FIRE, MARINE, AND FIRE-MARINE INSURANCE COMPANIES.

Detailed Statement of Assets and Liabilities, with Abstract of Annual Statements, for the Year Ending December 31, 1888.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

AMERICAN INSURANCE COMPANY, BOSTON.

[Incorporated June 12, 1818. Commenced business June, 1818.]

Paid up Capital, $300,000.

Francis Peabody, *President.* J. W. Field, *Secretary.*

Office, 45 State Street.

Detailed Statement of Stocks and Bonds.

		Par value.	Market value.
222	shares Old Boston National Bank,	$22,200 00	$27,361 50
200	" Columbian National Bank,	20,000 00	25,200 00
45	" Eagle National Bank,	4,500 00	4,702 50
170	" Globe National Bank,	17,000 00	15,810 00
142	" Hamilton National Bank,	14,200 00	17,892 00
62	" New England National Bank,	6,200 00	10,013 00
100	" Suffolk National Bank,	10,000 00	12,150 00
152	" State National Bank,	15,200 00	19,836 00
280	" Union National Bank,	28,000 00	39,620 00
100	" Merchants' National Bank,	10,000 00	14,100 00
56	" Tremont National Bank,	5,600 00	6,272 00
69	" Washington National Bank,	6,900 00	8,461 12
462	" Boston and Albany Railroad,	46,200 00	93,324 00
13	" Boston and Lowell Railroad,	6,500 00	10,367 50
200	" Old Colony Railroad,	20,000 00	35,000 00
8	" Merrimack Manufacturing Co.,	8,000 00	9,480 00
Chicago, Burlington and Quincy R. R. bonds,		50,000 00	45,500 00
Eastern Railroad bonds,		20,000 00	24,000 00
Chicago, Milwaukee and St. Paul R. R. bonds,		25,000 00	27,750 00
Cinn., Ind., St. L. and Chicago R. R. bonds,		40,000 00	37,600 00
		$375,500 00	$484,439 62

Securities held as collateral for cash loans: —

		Market value.	Loaned thereon.
200	shares Essex Building Company,	$20,000 00	$15,000 00
Kansas City, St. Jo. & Coun. Bluffs R. R. bonds,		6,100 00	3,306 25
Chicago and W. Michigan R. R. bonds,		6,650 00	
Lincoln, Neb., Street Railway bonds,		2,000 00	
100	shares Union Pacific Railroad,	6,437 50	31,000 00
100	" St. Paul, Minn. and Man. Railroad,	9,900 00	
122	" Chicago, Burlington & Quincy R.R.,	13,420 00	
		$64,507 50	$49,306 25

SUMMARY OF ASSETS DEC. 31, 1888.

Stocks and bonds, as per schedule,	$484,439 62	
Loans on collateral security, as per schedule,	49,306 25	
Cash in the office of the company,	440 98	
Cash deposited in bank,	53,298 75	
Interest due and accrued,	3,079 65	
Premiums in course of collection (gross),	32,503 86	
Notes taken for marine and inland risks,	22,249 53	
Gross assets,		$645,318 64

LIABILITIES.

Losses adjusted, unpaid,	$5,008 94	
Losses claimed and reported,	20,951 47	
Losses disputed or resisted,	1,325 00	
Total amount of losses,	$27,285 41	
Less re-insurance,	250 00	
Net amount of unpaid losses,	$27,035 41	
Unearned premiums on outstanding risks,	157,151 36*	
Dividends to stockholders, unpaid,	114 00	
Due and accrued for rent, salaries, etc.,	3,023 79	
Commissions and brokerage,	7,941 76	
Return premiums and re-insurance,	4,275 56	
Gross liabilities, except capital,		199,541 88
Surplus as regards policy holders,		$445,776 76
Paid-up capital,		300,000 00
Surplus over capital,		$145,776 76

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$22,138 33	
Same not collected,	636 28	
Net collected,	$21,502 05	
Premiums on risks written or renewed,	240,004 48	
Total,	$261,506 53	
Premiums now in course of collection,	32,503 86	
Entire premiums collected,	$229,002 67	
Less re-insurance and return premiums,	33,878 34	
Net cash fire premiums received,		$195,124 33
Marine premiums collected,	$57,748 13	
Less re-insurance and return premiums,	7,093 61	
Net cash marine premiums received,		50,654 52
Interest and dividends received from all sources,		25,721 30
Income from bank tax returned,		6,258 26
Gross cash income,		$277,758 41

* Of marine premiums, $11,212.94 is taken at 60 per cent., and $20,404.46 at 100 per cent.

Expenditures.

Cash paid for fire losses,	$95,798 24	
Deduct salvage and re-insurance,	954 62	
Net cash paid for fire losses,		$94,843 62
Cash paid for marine and inland losses,	$52,628 42	
Deduct salvage and re-insurance,	2,659 74	
Net cash paid for marine and inland losses,		49,968 68
Cash dividends paid,		9,322 00
Cash paid for commissions and brokerage,		50,201 01
for salaries of officers and employees,		17,675 36
for State and local taxes,		5,320 00
for incidentals,		15,789 87
Gross cash expenditures,		$243,120 54

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$17,309,832 00	$188,120 15
Fire risks written during 1888,	24,535,640 00	240,004 48
Total,	$41,845,472 00	$428,124 63
Deduct risks expired and terminated,	16,458,197 00	153,737 10
In force at end of year,	$25,387,275 00	$274,387 53
Deduct amount re-insured,	2,031,141 00	23,319 60
Net amount in force,	$23,356,134 00	$251,067 93
Marine risks outstanding Dec. 31, 1887,	$2,324,541 00	$41,989 77
Marine risks written during 1888,	2,054,028 00	39,162 63
Total,	$4,378,569 00	$81,152 40
Deduct risks expired and terminated,	2,329,985 00	41,687 20
In force at end of year,	$2,048,584 00	$39,465 20
Deduct amount re-insured,	8,500 00	372 50
Net amount in force,	$2,040,084 00	$39,092 70

Miscellaneous.

Premiums received from organization of company,	$9,630,000 00
Losses paid from organization of company,	6,712,503 00
Fire losses incurred during the year,	107,079 00
Marine and inland losses incurred during the year,	50,340 00
Cash dividends declared from organization of company,	2,727,000 00
Dividends declared during the year (3 per cent.),	9,000 00
Company's stock owned by directors,	7,600 00

BOSTON MARINE INSURANCE COMPANY, BOSTON.

[Incorporated Dec. 23, 1873. Commenced business Jan. 20, 1874.]

PAID-UP CAPITAL, $1,000,000.

RANSOM B. FULLER, *President.* THOMAS H. LORD, *Secretary.*

Office, No. 17 State Street.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$100,000 00	$109,375 00
Bangor city bonds,	10,000 00	10,950 00
Boston and Albany Railroad bonds,	20,000 00	21,850 00
Oregon Short Line Railroad bonds,	10,000 00	10,900 00
Chicago, Kansas and Western Railroad bonds,	30,000 00	21,150 00
Chicago, Burlington and Quincy R. R. bonds,	7,000 00	6,396 25
Louisville, Evans. and St. Louis R. R. bonds,	12,000 00	7,387 50
Atchison, Topeka and Santa Fé R. R. bonds,	10,000 00	9,000 00
Fitchburg R. R. bonds,	25,000 00	26,343 75
Atchison, Topeka and Santa Fé R. R. stock,	115,000 00	66,843 75
Chicago, Burlington and Quincy R. R. stock,	62,700 00	68,891 63
Iron Railroad stock,	29,700 00	20,790 00
Union Pacific Railroad stock,	15,000 00	9,600 00
Manchester Mills stock,	20,000 00	29,800 00
Eliot National Bank, Boston, stock,	25,000 00	30,500 00
Merchandise National Bank, Boston, stock,	25,000 00	22,562 50
State National Bank, Boston, stock,	20,000 00	26,100 00
New England National Bank, Boston, stock,	15,000 00	24,187 50
First National Bank, Boston, stock,	10,000 00	23,800 00
Republic National Bank, Boston, stock,	15,000 00	22,500 00
Revere National Bank, Boston, stock,	15,000 00	19,537 50
Beverly National Bank, Beverly, stock,	12,600 00	17,514 00
Naumkeag National Bank, Salem, stock,	10,000 00	13,575 00
Atlantic National Bank, Boston, stock,	10,000 00	13,200 00
Globe National Bank, Boston, stock,	13,400 00	12,462 00
Hamilton National Bank, Boston, stock,	10,000 00	12,500 00
Exchange National Bank, Boston, stock,	10,000 00	13,312 50
Old Boston National Bank, Boston, stock,	10,000 00	12,325 00
Atlas National Bank, Boston, stock,	10,000 00	12,312 50
Hide and Leather Nat'l Bank, Boston, stock,	10,000 00	12,200 00
Howard National Bank, Boston, stock,	10,000 00	10,800 00
Suffolk National Bank, Boston, stock,	10,000 00	12,300 00
Eagle National Bank, Boston, stock,	10,000 00	10,200 00
Brookline National Bank, Brookline, stock,	10,000 00	10,700 00
Lincoln National Bank, Boston, stock,	8,000 00	8,900 00
Merchants' National Bank, Salem, stock,	5,000 00	6,850 00
North National Bank, Boston, stock,	5,300 00	7,274 25

	Par value.	Market value.
Mercantile National Bank, Salem, stock,	$5,700 00	$6,854 25
Grand National Bank, Marblehead, stock,	1,700 00	2,040 00
Railroad National Bank, Lowell, stock,	1,500 00	1,983 75
First National Bank, Salem, stock,	1,400 00	1,820 00
Merchants' National Bank, Boston, stock,	200 00	280 00
Tremont National Bank, Boston, stock,	5,000 00	5,550 00
Commercial National Bank, Boston, stock,	37,100 00	37,100 00
	$798,300 00	$830,518 63

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Louisville, Evansville and St. Louis R. R. bonds,	$3,180 00	$13,000 00
200 shares Tol., St. L. and Kan. City R. R. bonds,	4,000 00	
60 " San Diego Land and Town Co.,	1,710 00	
170 " Iron Railway,	11,900 00	
600 " Cobb Lime Company,	30,000 00	17,000 00
11 " Market National Bank,	1,529 00	900 00
60 " American Fire Hose Manuf. Co.	6,000 00	5,000 00
102 " Freeman's National Bank,	11,475 00	8,160 00
Atch., Top. and Santa Fé land grant bonds,	5,800 00	5,000 00
52 shares Freeman's National Bank,	5,850 00	4,000 00
Toledo, St. Louis and Kansas City R.R. bonds,	13,950 00	10,000 00
109 shares Freeman's National Bank,	12,262 50	8,500 00
25 " Commercial National Bank,	2,500 00	2,000 00
	$110,156 50	$73,560 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$28,740 78	
Loans on mortgage of real estate (first liens*),	532,000 00	
Interest due or accrued thereon,	2,860 76	
Stocks and bonds, as per schedule,	830,518 63	
Loans on collateral security, as per schedule,	73,560 00	
Cash deposited in bank,	308,063 05	
Interest due and accrued,	2,322 45	
Premiums in course of collection (gross),	156,542 13	
Notes taken for marine and inland risks,	494,450 75	
Gross assets,		$2,429,058 55

Liabilities.

Losses adjusted, unpaid,	$11,004 00
Losses claimed and reported,	159,715 00
Losses disputed or resisted,	17,200 00

* Total value of property mortgaged, $1,164,500 00
Amount of insurance held as collateral, 374,700 00

Unearned premiums on outstanding risks,	$395,414 07*	
Gross liabilities, except capital,		$583,333 07
Surplus as regards policy holders,		$1,845,725 48
Paid-up capital,		1,000,000 00
Surplus over capital,		$845,725 48

Income.

Marine premiums outstanding Dec. 31, 1887,	$611,689 85	
Premiums on risks written or renewed,	1,277,909 06	
Total,	$1,889,598 91	
Premiums now in course of collection,	650,992 88	
Entire premiums collected,	$1,238,606 03	
Less re-insurance and return premiums,	211,936 74	
Net cash marine premiums received,		$1,026,669 29
Interest and dividends received from all sources,		77,274 40
Gross cash income,		$1,103,943 69

Expenditures.

Cash paid for marine and inland losses,	$818,904 62	
Deduct salvage and re-insurance,	138,095 59	
Net cash paid for marine and inland losses,		$680,809 03
Cash dividends paid,		100,000 00
Cash paid for commissions and brokerage,		22,986 82
for salaries of officers and employees,		38,521 72
for State and local taxes,		12,731 98
for incidentals,		80,120 57
Gross cash expenditures,		$935,170 12

Risks and Premiums.

		Premiums.
Marine risks outstanding Dec. 31, 1887,	$10,349,783 00	$611,378 52
Marine risks written during 1888,	84,121,490 00	1,277,909 06
Total,	$94,471,273 00	$1,889,287 58
Deduct risks expired and terminated,	82,598,569 00	1,216,286 29
In force at end of year,	$11,872,704 00	$673,001 29
Deduct amount re-insured,	946,976 00	36,500 92
Net amount in force,	$10,925,728 00	$636,500 37

* $361,629.44 taken at 60 per cent. and $33,784.63 at 100 per cent.

MISCELLANEOUS.

Premiums received from organization of company,	$16,039,552 00
Losses paid from organization of company,	10,765,361 00
Marine and inland losses incurred during the year,	818,905 00
Cash dividends declared from organization of company,	1,030,000 00
Dividends declared during the year (10 per cent.),	100,000 00
Company's stock owned by directors,	122,000 00

BOYLSTON INSURANCE COMPANY, BOSTON.

[Incorporated Dec. 26, 1872. Commenced business Jan. 8, 1873.]

PAID-UP CAPITAL, $557,200.

JOSEPH W. BALCH, *President.* WASHINGTON GLOVER, *Secretary.*

Office, No. 30 Kilby Street.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
250 shares Merchants' National Bank,	$25,000 00	$35,250 00
200 " State National Bank,	20,000 00	26,000 00
100 " Merchandise National Bank,	10,000 00	9,000 00
300 " Republic National Bank;	30,000 00	45,300 00
300 " Washington National Bank,	30,000 00	36,600 00
300 " Columbian National Bank,	30,000 00	37,800 00
200 " Tremont National Bank,	20,000 00	22,400 00
17 " New England National Bank,	1,700 00	2,737 00
67 " Revere National Bank,	6,700 00	8,710 00
57 " Boston and Albany Railroad,	5,700 00	11,400 00
300 " Boston and Providence Railroad,	30,000 00	75,000 00
350 " Fitchburg Railroad,	35,000 00	26,950 00
Old Colony Railroad bonds,	25,000 00	26,500 00
California Southern Railroad bonds,	25,000 00	25,750 00
Chicago, Burl. and Quincy Railroad bonds,	30,000 00	27,300 00
Cedar Rap. and Mo. Riv. Railroad bonds,	31,000 00	36,055 00
New Eng. Mortgage Security Co. bonds,	10,000 00	9,400 00
United States bonds,	51,000 00	55,080 00
Cairo city bonds,	1,500 00	1,500 00
	$417,600 00	$518,732 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Oregon Improvement Company bonds,	$1,040 00	
New Eng. Mortgage Security Company bonds,	2,820 00	$5,000 00
Saginaw and Western Railroad bonds,	2,100 00	
Herdic Company bonds,	1,000 00	1,000 00

	Market value.	Loaned thereon.
Rutland Railroad bonds,	$9,750 00	
Atch., Top. and Santa Fé Railroad bonds,	12,450 00	$20,000 00
10 shares Metropolitan Street Railway,	900 00	
19 " Kansas City and Ft. Scott R. R.,	1,300 00	
100 " First National Bank, Concord,	20,000 00	14,000 00
520 " State St. Exchange Company,	26,000 00	
300 " Chic., Burl. and Quincy R. R.,	33,000 00	50,000 00
Kansas City, Memphis and B. Railroad bonds,	2,700 00	
115 shares Chic., Burl. and Quincy R. R.,	12,650 00	10,0 0 00
Salem (Ohio) Water Company bonds,	3,000 00	3,000 00
Atch., Top. and Santa Fé R. R. bonds,	870 00	
	$129,580 00	$103,000 00

Summary of Assets Dec. 31, 1888.

Loans on mortgage of real estate (first liens *),	$182,000 00	
Interest due or accrued thereon,	2,770 79	
Stocks and bonds, as per schedule,	518,732 00	
Loans on collateral security, as per schedule,	103,000 00	
Cash in the office of the company,	5,464 86	
Cash deposited in bank,	91,117 23	
Interest due and accrued,	2,020 50	
Premiums in course of collection (gross),	23,606 00	
Notes taken for marine and inland risks,	12,772 19	
Gross assets,		$941,483 57

Liabilities.

Losses claimed and reported,	$34,900 00	
Unearned premiums on outstanding risks,	184,595 23†	
Interest due or accrued on scrip,	1,368 10	
Due and accrued for rent, salaries, etc.,	230 00	
Commissions and brokerage,	1,400 00	
Return premiums,	270 00	
Gross liabilities except capital,		222,763 33
Surplus as regards policy holders,		$718,720 24
Paid-up capital,		557,200 00
Scrip outstanding, not ordered to be redeemed,	$39,205 00	
Surplus over capital,		$161,520 54

* Value of lands mortgaged, $203,000 00
Value of buildings thereon, 136,000 00
Amount of insurance held as collateral, 132,600 00

† Of the marine premiums, $36,667.06 is taken at 100 per cent., and $5,288.26 at 60 per cent.

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$22,939 02	
Same not collected,	48 00	
Net collected,	$22,891 02	
Premiums on risks written or renewed,	302,953 05	
Total,	$325,844 07	
Premiums now in course of collection,	23,606 00	
Entire premiums collected,	$302,238 07	
Less re-insurance and return premiums,	50,145 92	
Net cash fire premiums received,		$252,092 15
Marine premiums outstanding Dec. 31, 1887,	$16,491 43	
Same not collected,	368 85	
Net collected,	$16,122 58	
Premiums on risks written or renewed,	39,754 06	
Total,	$55,876 64	
Premiums now in course of collection,	12,772 19	
Entire premiums collected,	$43,104 45	
Less re-insurance and return premiums,	5,445 13	
Net cash marine premiums received,		37,659 32
Interest received on mortgages,		8,349 44
Interest and dividends received from all other sources,		41,257 11
Income from bank tax returned,		7,199 94
Gross cash income,		$346,557 96

EXPENDITURES.

Cash paid for fire losses,	$155,817 53	
Deduct salvage and re-insurance,	7,688 56	
Net cash paid for fire losses,		$148,128 97
Cash paid for marine and inland losses,	$24,881 47	
Deduct salvage and re-insurance,	4,632 73	
Net cash paid for marine and inland losses,		20,248 74
Cash dividends paid,		33,432 00
Interest paid scrip-holders,		1,703 30
Cash paid for commissions and brokerage,		49,485 20
for salaries of officers and employees,		30,400 00
for State and local taxes,		2,191 54
for incidentals,		28,765 11
Gross cash expenditures,		$314,354 86

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887, .	$31,129,525 00	$341,556 46
Fire risks written during 1888, . .	29,277,300 00	302,953 05
Total, ...	$60,406,825 00	$644,509 51
Deduct risks expired and terminated, .	27,114,150 00	270,666 20
In force at end of year, ...	$33,292,675 00	$373,843 31
Deduct amount re-insured, . . .	1,941,587 00	22,563 50
Net amount in force, ...	$31,351,088 00	$351,279 81
Marine risks outstanding Dec. 31, 1887, .	$450,489 00	$14,857 43
Marine risks written during 1888, . .	5,707,601 00	39,754 06
Total, ...	$6,158,090 00	$54,611 49
Deduct risks expired and terminated, .	5,800,290 00	41,170 52
In force at end of year, ...	$357,800 00	$13,440 97
Deduct amount re-insured, . . .	65,325 00	960 15
Net amount in force, ...	$292,475 00	$12,480 82

Miscellaneous.

Premiums received from organization of company, . .	$5,609,760 00
Losses paid from organization of company, ...	3,341,994 00
Fire losses incurred during the year, ...	134,889 00
Marine and inland losses incurred during the year, . .	20,149 00
Cash dividends declared from organization of company, .	798,228 00
Dividends declared during the year (6 per cent), . . .	33,432 00
Company's stock owned by directors, ...	15,000 00

DWELLING HOUSE INSURANCE COMPANY, BOSTON.

[Incorporated Dec. 30, 1872. Commenced business Jan. 9, 1873.]

Paid-up Capital, $300,000.

Chas. K. Nichols, *President.* Henry F. Perkins, *Secretary.*

Office, No. 40 Water Street.

Detailed Statement of Stocks and Bonds.

		Par value.	Market value.
100 shares	Second National Bank, Boston, .	$10,000 00	$16,100 00
100 "	Merchants' National Bank, Boston,	10,000 00	14,000 00
100 "	Republic National Bank, Boston, .	10,000 00	15,000 00
100 "	State National Bank, Boston, . .	10,000 00	13,100 00
100 "	Suffolk National Bank, Boston, .	10,000 00	12,300 00
100 "	Atlas National Bank, Boston, . .	10,000 00	12,300 00
100 "	Howard National Bank, Boston, .	10,000 00	10,900 00

	Par value.	Market value.
69 shares Hide and Leather Nat'l B'k, Boston,	$6,900 00	$8,418 00
50 " New England Nat'l Bank, Boston,	5,000 00	8,100 00
50 " City National Bank, Boston,	5,000 00	5,200 00
50 " Redemption National Bank, Boston,	5,000 00	6,750 00
44 " Union National Bank, Boston,	4,400 00	6,204 00
30 " Eagle National Bank, Boston,	3,000 00	3,060 00
7 " Tremont National Bank, Boston,	700 00	777 00
Eastern Railroad bonds,	5,000 00	6,200 00
Boston and Maine Railroad bonds,	10,000 00	11,700 00
Fitchburg Railroad bonds,	8,000 00	9,360 00
Old Colony Railroad bonds,	20,000 00	23,400 00
Vermont and Massachusetts Railroad stock,	10,000 00	13,400 00
	$153,000 00	$196,269 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
100 shares C., B. and Quincy Railroad,	$11,000 00	$10,000 00
N. Y. and N. E. Railroad bonds,	2,100 00	
	$13,100 00	$10,000 00

Summary of Assets Dec. 31, 1888.

Loans on mortgage of real estate (first liens *),	$194,350 00	
Interest due or accrued thereon,	2,866 39	
Stocks and bonds, as per schedule,	196,269 00	
Loans on collateral security, as per schedule,	10,000 00	
Cash in the office of the company,	27,616 63	
Cash deposited in bank,	10,366 37	
Interest due and accrued,	2,635 33	
Premiums in course of collection (gross),	80,255 55	
Notes taken for fire risks,	67,615 19	
Gross assets,		$591,974 46

Liabilities.

Losses claimed and reported,	$4,280 00	
Losses disputed or resisted,	5,160 00	
Unearned premiums on outstanding risks,	241,300 41	
Reclaimable on perpetual fire policies,	353 64	
Commissions and brokerage,	10,640 50	
Gross liabilities, except capital,		261,734 55
Surplus as regards policy holders,		$330,239 91
Paid-up capital,		300,000 00
Surplus over capital,		$30,239 91

* Value of lands mortgaged, $210,000 00
Value of buildings thereon, 198,200 00
Amount of insurance held as collateral, 194,850 00

Income.

Fire premiums outstanding Dec. 31, 1887,	$107,286 68	
Premiums on risks written or renewed,	268,970 42	
Total,	$376,257 10	
Premiums now in course of collection,	135,103 31	
Entire premiums collected,	$241,153 79	
Less re-insurance and return premiums,	38,630 43	
Net cash fire premiums received,		$202,523 36
Interest received on mortgages,		10,268 22
Interest and dividends received from all other sources,		13,646 54
Income from commissions,		263 96
Gross cash income,		$226,702 08

Expenditures.

Cash paid for fire losses,	$103,429 42
Cash dividends paid,	18,000 00
Cash paid for commissions and brokerage,	58,578 38
for salaries of officers and employees,	15,907 80
for State and local taxes,	7,331 47
for incidentals,	22,094 45
Gross cash expenditures,	$225,341 52

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$49,184,492 00	$448,494 66
Fire risks written during 1888,	28,070,147 00	268,970 42
Total,	$77,254,639 00	$717,465 08
Deduct risks expired and terminated,	25,533,199 00	233,649 48
In force at end of year,	$51,721,440 00	$483,815 60
Deduct amount re-insured,	172,200 00	1,214 78
Net amount in force,	$51,549,240 00	$482,600 82
Perpetual risks in force (included above),	$18,300 00	$372 00

Miscellaneous.

Premiums received from organization of company,	$1,465,488 00
Losses paid from organization of company,	413,569 00
Fire losses incurred during the year,	104,519 00
Cash dividends declared from organization of company,	288,000 00
Dividends declared during the year (6 per cent.),	18,000 00
Company's stock owned by directors,	29,600 00

ELIOT INSURANCE COMPANY, BOSTON.

[Incorporated Dec. 31, 1872. Commenced business Jan. 4, 1873.]

PAID-UP CAPITAL, $200,000.

GREENLEAF C. GEORGE, *President.* ALONZO P. CURTIS, *Secretary.*

Office, No. 12 Kilby Street.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
Worcester and Nashua Railroad bonds,	$15,000 00	$15,600 00
Fitchburg Railroad bonds,	10,000 00	10,300 00
Northampton town bonds,	20,000 00	21,400 00
Boston city bonds,	25,000 00	28,600 00
United States bonds,	50,000 00	64,000 00
Massachusetts bonds,	15,000 00	15,750 00
25 shares Norwich and Worcester Railroad,	2,500 00	4,387 50
50 " Old Colony Railroad,	5,000 00	8,575 00
50 " Vermont and Massachusetts R. R.,	5,000 00	6,700 00
50 " Shawmut National Bank,	5,000 00	6,512 50
37 " National Revere Bank,	3,700 00	4,814 63
	$156,200 00	$186,639 63

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on mortgage of real estate (first liens*),	$112,600 00	
Interest due or accrued thereon,	1,385 63	
Stocks and bonds, as per schedule,	186,639 63	
Cash in the office of the company,	626 64	
Cash deposited in bank,	48,463 78	
Interest due and accrued,	2,544 25	
Premiums in course of collection (gross),	25,132 07	
Due for re-insurance,	1,357 66	
Gross assets,		$378,749 66

LIABILITIES.

Losses claimed and reported,	$14,949 00	
Unearned premiums on outstanding risks,	106,406 49	
Dividends to stockholders unpaid,	175 00	
Due and accrued for rent, salaries, etc.,	625 00	
Commissions and brokerage,	2,500 00	
Return premiums,	500 00	
Gross liabilities, except capital,		125,155 49
Surplus as regards policy holders,		$253,594 17
Paid-up capital,		200,000 00
Surplus over capital,		$53,594 17

* Value of lands mortgaged, $107,800 00
Value of buildings thereon, 97,300 00
Amount of insurance held as collateral, 121,000 00

Income.

Fire premiums outstanding Dec. 31, 1887,	$25,480 21	
Premiums on risks written or renewed,	217,588 60	
Total,	$243,068 81	
Premiums now in course of collection,	25,132 07	
Entire premiums collected,	$217,936 74	
Less re-insurance and return premiums,	44,127 48	
Net cash fire premiums received,		$173,809 26
Interest received on mortgages,		4,493 19
Interest and dividends received from all other sources,		10,601 86
Income from sale of securities, etc.,		5,083 58
Gross cash income,		$193,987 89

Expenditures.

Cash paid for fire losses,	$121,124 46	
Deduct salvage and re-insurance,	5,203 60	
Net cash paid for fire losses,		$115,920 86
Cash dividends paid,		19,950 00
Cash paid for commissions and brokerage,		38,347 82
for salaries of officers and employees,		11,106 00
for State and local taxes,		2,825 79
for incidentals,		15,323 87
Gross cash expenditures,		$203,474 34

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$16,606,467 00	$197,955 51
Fire risks written during 1888,	20,721,015 00	217,588 60
Total,	$37,327,482 00	$415,544 11
Deduct risks expired and terminated,	17,933,087 00	195,615 05
In force at end of year,	$19,394,395 00	$219,929 06
Deduct amount re-insured,	645,328 00	9,898 42
Net amount in force,	$18,749,067 00	$210,030 64

Miscellaneous.

Premiums received from organization of company,	$2,006,892 00
Losses paid from organization of company,	1,012,824 00
Fire losses incurred during the year,	110,509 00
Cash dividends declared from organization of company,	290,000 00
Dividends declared during the year (10 per cent.),	20,000 00
Company's stock owned by directors,	23,700 00

EQUITABLE MARINE INSURANCE COMPANY, PROVINCETOWN.

[Incorporated 1845. Commenced business 1846.]

PAID-UP CAPITAL, $50,000.

JOSHUA PAINE, *President.* LEWIS NICKERSON, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
80 shares Freeman's National Bank, Boston, .	$8,000 00	$8,000 00
65 " First National Bank, Provincetown, .	6,500 00	10,400 00
15 " Revere National Bank, Boston, .	1,500 00	1,950 00
13 " Traders' National Bank, Boston, .	1,300 00	1,170 00
15 " State National Bank, Boston, . .	1,500 00	1,950 00
45 " Republic National Bank, Boston, .	4,500 00	6,750 00
16 " Hide and Leather Nat'l B'k, Boston,	1,600 00	1,952 00
19 " Boston and Albany Railroad, . .	1,900 00	3,800 00
20 " Union Pacific Railroad, . . .	2,000 00	1,280 00
Town of Brookline bonds, ...	3,000 00	3,450 00
Town of Melrose bonds, ...	3,000 00	3,600 00
Town of Arlington bonds, ...	2,000 00	2,300 00
City of Bangor bonds, ...	2,000 00	2,300 00
City of Cincinnati bonds, ...	2,000 00	2,640 00
Old Colony Railroad bonds, ...	5,000 00	5,750 00
New York and New England Railroad bonds,	2,000 00	2,500 00
Atch., Topeka and Santa Fé Railroad bonds, .	2,000 00	1,900 00
Chicago and Northwestern Railroad bonds, .	2,000 00	2,000 00
Fitchburg Railroad bonds, ...	5,000 00	5,300 00
Boston, Revere Beach and Lynn R. R. bonds, .	4,000 00	4,200 00
New England Mortgage Security Co. bonds, .	1,000 00	1,000 00
	$61,800 00	$74,192 00

SUMMARY OF ASSETS DEC. 31, 1888.

Stocks and bonds, as per schedule, . . .	$74,192 00	
Loans on personal security, ...	1,000 00	
Cash in the office of the company, . . .	477 67	
Cash deposited in bank, ...	8,792 08	
Premiums in course of collection (gross), .	10,544 89	
Notes taken for marine and inland risks, .	24,971 58	
Gross assets, ...		$119,978 22

LIABILITIES.

Losses claimed and reported, ...	$7,200 00
Losses disputed or resisted, ...	6,700 00
Total amount of losses, ...	$13,900 00
Less re-insurance, ...	2,000 00
Net amount of unpaid losses, ...	$11,900 00

Unearned premiums on outstanding risks,	$24,514 08*	
Dividends to stockholders unpaid,	2,500 00	
State taxes,	200 00	
Gross liabilities, except capital,		$39,114 08
Surplus as regards policy holders,		$80,864 14
Paid-up capital,		50,000 00
Surplus over capital,		$30,864 14

Income.

Cash received for marine premiums,	$40,423 88	
Less re-insurance and return premiums,	1,422 34	
Net cash marine premiums received,		$39,001 54
Interest and dividends received from all sources,		3,854 80
Gross cash income,		$42,856 34

Expenditures.

Cash paid for marine and inland losses,	$26,516 93
Cash dividends paid,	2,500 00
Cash paid for commissions and brokerage,	2,489 69
for salaries of officers and employees,	1,606 00
for State and local taxes,	676 62
for incidentals,	349 85
Gross cash expenditures,	$34,133 09

Risks and Premiums.

		Premiums.
Marine risks outstanding Dec. 31, 1887,	$428,334 00	$27,623 47
Marine risks written during 1888,	811,854 00	39,457 90
Total,	$1,240,188 00	$67,081 37
Deduct risks expired and terminated,	859,960 00	42,109 79
In force at end of year,	$380,228 00	$24,971 58
Deduct amount re-insured,	7,500 00	457 50
Net amount in force,	$372,728 00	$24,514 08

Miscellaneous.

Premiums received from organization of company,	$251,374 00
Losses paid from organization of company,	152,992 00
Marine and inland losses incurred during the year,	33,717 00
Cash dividends declared from organization of company,	35,500 00
Dividends declared during the year (5 per cent),	2,500 00
Company's stock owned by directors,	8,000 00

* Taken at 100 per cent.

FIREMEN'S FIRE INSURANCE COMPANY, BOSTON.

[Incorporated Dec. 21, 1872. Commenced business Dec. 31, 1872.]

PAID-UP CAPITAL, $300,000.

THOMAS W. TUCKER, *President.* HENRY C. SHORT, *Secretary.*

Office, No. 63 State Street.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
Boston city bonds,	$30,000 00	$33,000 00
Charlestown city bonds,	60,000 00	62,720 00
Lowell city bonds,	15,000 00	15,600 00
Chelsea city bonds,	4,000 00	4,240 00
Fall River city bonds,	30,000 00	34,950 00
Lawrence city bonds,	18,000 00	18,940 00
Eastern Railroad bonds,	22,500 00	27,843 75
Worcester and Nashua Railroad bonds,	10,000 00	10,300 00
Fitchburg Railroad bonds,	20,000 00	21,100 00
Boston and Providence Railroad bonds,	25,000 00	26,000 00
Burlington and Mo. River Railroad bonds,	25,000 00	22,250 00
Kansas City, St. J. and C. B. Railroad bonds,	20,000 00	24,400 00
Boston and Lowell Railroad bonds,	1,000 00	1,050 00
Chicago, Burlington and No. Railroad bonds,	25,000 00	24,500 00
Cedar Rapids, I. F. and N. W. Railroad bonds,	25,000 00	21,250 00
St. Paul and Northern Pacific Railroad bonds,	30,000 00	36,000 00
Chicago and Michigan L. S. Railroad bonds,	5,000 00	5,100 00
Ionia and Lansing Railroad bonds,	4,000 00	4,080 00
Atchison, Topeka & Santa Fé Railroad bonds,	20,000 00	17,900 00
Jackson, Lansing & Saginaw Railroad bonds,	20,000 00	21,700 00
200 shares National City Bank,	20,000 00	20,775 00
200 " Hamilton National Bank,	20,000 00	25,200 00
200 " National Eagle Bank,	20,000 00	20,900 00
54 " National Webster Bank,	5,400 00	5,872 50
51 " National Revere Bank,	5,100 00	6,655 50
284 " Atlantic Cotton Mills,	28,400 00	28,684 00
Loan to National Tube Works,	20,000 00	20,000 00
Loan to Arlington Mills,	25,000 00	25,000 00
	$553,400 00	$586,010 75

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
130 shares National Tube Works,	$19,500 00	$13,000 00

Summary of Assets Dec. 31, 1888.

Loans on mortgage of real estate (first liens*),	$267,000 00	
Interest due or accrued thereon,	3,231 63	
Stocks and bonds, as per schedule,	586,010 75	
Loans on collateral security, as per schedule,	13,000 00	
Cash in the office of the company,	423 72	
Cash deposited in bank,	19,823 00	
Interest due and accrued,	8,396 66	
Premiums in course of collection (gross),	10,163 25	
Premiums more than three months due, $187 96		$908,049 01

Liabilities.

Losses adjusted, unpaid,	$531 05	
Losses claimed and reported,	5,229 31	
Losses disputed or resisted,	3,640 81	
Unearned premiums on outstanding risks,	108,235 48	
Dividends to stockholders unpaid,	430 00	
Due and accrued for rent, salaries, etc.,	1,450 00	
State and local taxes,	500 00	
Commissions and brokerage,	1,890 42	
Return premiums,	100 00	
Gross liabilities, except capital,		122,007 07
Surplus as regards policy holders,		$786,041 94
Paid-up capital,		300,000 00
Surplus over capital,		$486,041 94

Income.

Fire premiums outstanding Dec. 31, 1887,	$13,791 91	
Same not collected,	30 31	
Net collected,	$13,761 60	
Premiums on risks written or renewed,	136,154 07	
Total,	$149,915 67	
Premiums now in course of collection,	10,351 21	
Entire premiums collected,	$139,564 46	
Less re-insurance and return premiums,	13,815 49	
Net cash fire premiums received,		$125,748 97
Interest received on mortgages,		12,405 97
Interest and dividends received from all other sources,		30,109 97
Income from bank tax returned,		2,404 82
Income from sale of securities, etc.,		6,260 00
Gross cash income,		$176,929 73

* Value of lands mortgaged, $283,700 00
Value of buildings thereon, 244,700 00
Amount of insurance held as collateral, 259,100 00

Expenditures.

Cash paid for fire losses,	$64,314 71	
Deduct salvage and re-insurance,	492 03	
Net cash paid for fire losses,		$63,822 68
Cash dividends paid,		29,980 00
Cash paid for commissions and brokerage,		18,814 42
for salaries of officers and employees,		14,412 00
for State and local taxes,		3,317 76
for rent,		3,800 00
for incidentals,		5,766 57
Gross cash expenditures,		$139,913 43

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$19,458,180 00	$208,408 38
Fire risks written during 1888,	15,361,539 00	136,089 88
Total,	$34,819,719 00	$344,498 26
Deduct risks expired and terminated,	15,339,783 00	134,412 65
In force at end of year,	$19,479,936 00	$210,085 61
Deduct amount re-insured,	374,507 00	3,894 08
Net amount in force,	$19,105,429 00	$206,191 53

Miscellaneous.

Premiums received from organization of company,	$2,128,211 00
Losses paid from organization of company,	1,002,668 00
Fire losses incurred during the year,	55,031 00
Cash dividends declared from organization of company,	435,000 00
Dividends declared during the year (10 per cent.),	30,000 00
Company's stock owned by directors,	17,300 00

FIRST NATIONAL FIRE INSURANCE COMPANY, WORCESTER.

[Incorporated April, 1868. Commenced business Jan. 1, 1869.]

Paid-up Capital, $200,000.

Chas. B. Pratt, *President.* George A. Park, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
Boston, Barre and Gardner Railroad bonds,	$20,500 00	$22,345 00
Nashua and Rochester Railroad bonds,	6,000 00	6,240 00
Worcester National Bank stock,	3,000 00	4,500 00
Worcester Safe Deposit and Trust Co. stock,	5,000 00	8,400 00

	Par value.	Market value.
Eliot National Bank, Boston, stock,	$2,700 00	$3,348 00
North National Bank, Boston, stock,	1,500 00	2,070 00
Revere National Bank, Boston, stock,	2,000 00	2,620 00
Boylston National Bank, Boston, stock,	3,100 00	4,278 00
Merchants' National Bank, Boston, stock,	2,500 00	3,550 00
Bank of Commerce Nat'l Bank, Boston, stock,	2,400 00	3,000 00
First National Bank, Worcester, stock,	12,000 00	21,000 00
	$60,700 00	$81,351 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Midland Railroad of New Jersey bonds,	$3,300 00	$2,500 00
Champion Card and Paper Company stock,	1,950 00	1,000 00
Worcester Co-operative Bank stock,	850 00	600 00
Personal notes, guaranteed,	1,000 00	1,000 00
	$7,100 00	$5,100 00

Summary of Assets Dec. 31, 1888.

Loans on mortgage of real estate (first liens *),	$167,565 00	
Interest due or accrued thereon,	2,764 90	
Stocks and bonds, as per schedule,	81,351 00	
Loans on collateral security, as per schedule,	5,100 00	
Cash in the office of the company,	5,551 83	
Cash deposited in bank,	18,433 58	
Interest due and accrued,	497 90	
Premiums in course of collection (gross),	13,911 96	
Gross assets,		$295,176 17

Liabilities.

Losses adjusted, unpaid,	$3,772 59	
Losses claimed and reported,	11,595 00	
Losses disputed or resisted,	1,200 00	
Unearned premiums on outstanding risks,	55,990 31	
Commissions and brokerage,	2,086 78	
Gross liabilities, except capital,		74,644 68
Surplus as regards policy holders,		$220,531 49
Paid-up capital,		200,000 00
Surplus over capital,		$20,531 49

* Total value of property mortgaged, $309,600
Amount of insurance held as collateral, 62,300

Income.

Fire premiums outstanding Dec. 31, 1887,	$14,989 15	
Same not collected,	79 26	
Net collected,	$14,909 89	
Premiums on risks written or renewed,	91,732 88	
Total,	$106,642 77	
Premiums now in course of collection,	13,911 96	
Entire premiums collected,	$92,730 81	
Less re-insurance and return premiums,	7,996 52	
Net cash fire premiums received,		$84,734 29
Interest received on mortgages,		8,285 83
Interest and dividends received from all other sources,		4,996 72
Income from commissions,		1,800 00
Gross cash income,		$99,816 84

Expenditures.

Cash paid for fire losses,	$54,420 24	
Deduct salvage and re-insurance,	263 78	
Net cash paid for fire losses,		$54,156 46
Cash dividends paid,		16,000 00
Cash paid for commissions and brokerage,		15,296 61
for salaries of officers and employees,		6,200 00
for State and local taxes,		912 44
for incidentals,		5,278 25
Gross cash expenditures,		$97,843 76

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$6,911,436 00	$106,998 16
Fire risks written during 1888,	5,588,254 00	91,732 88
Total,	$12,499,690 00	$198,731 04
Deduct risks expired and terminated,	5,259,498 00	88,673 31
In force at end of year,	$7,240,192 00	$110,057 73
Deduct amount re-insured,	73,275 00	882 76
Net amount in force,	$7,166,917 00	$109,174 97

Miscellaneous.

Premiums received from organization of company,	$2,220,693 00
Losses paid from organization of company,	1,431,511 00
Fire losses incurred during the year,	65,334 00
Cash dividends declared from organization of company,	152,000 00
Dividends declared during the year (8 per cent.),	16,000 00
Company's stock owned by directors,	83,500 00

MERCANTILE FIRE AND MARINE INSURANCE COMPANY, BOSTON.

[Incorporated Feb. 11, 1823. Commenced business May, 1823.]

PAID-UP CAPITAL, $400,000.

GEO. R. ROGERS, *President.* JAMES SIMPSON, *Secretary.*

Office, No. 58 State Street.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
100 shares Atlantic National Bank,	$10,000 00	$13,200 00
200 " City National Bank,	20,000 00	20,600 00
200 " Columbian National Bank,	20,000 00	25,000 00
214 " Eagle National Bank,	21,400 00	21,828 00
300 " Globe National Bank,	30,000 00	27,900 00
120 " Hamilton National Bank,	12,000 00	15,000 00
160 " New England National Bank,	16,000 00	25,760 00
200 " North National Bank,	20,000 00	27,400 00
18 " Railroad National Bank,	1,800 00	2,376 00
178 " State National Bank,	17,800 00	23,140 00
535 " Suffolk National Bank,	53,500 00	66,340 00
200 " Tremont National Bank,	20,000 00	22,200 00
200 " Union National Bank,	20,000 00	28,000 00
200 " Boston and Providence Railroad,	20,000 00	50,000 00
100 " Lyman Mills,	10,000 00	6,300 00
100 " Chicago, Burl. and Quincy R. R.	10,000 00	10,900 00
Housatonic Railroad bonds,	25,000 00	26,500 00
New Bedford Railroad bonds,	30,000 00	33,900 00
Boston and Lowell Railroad bonds,	25,000 00	28,200 00
Boston and Maine Railroad bonds,	10,000 00	11,300 00
Fitchburg Railroad bonds,	25,000 00	27,500 00
Boston city bonds,	45,000 00	49,950 00
Union Pacific, Lincoln and Colorado R. R. bonds,	25,000 00	23,750 00
	$487,500 00	$587,044 00

Securities held as collateral for cash loans:—

	Market value.	Loaned thereon.
Burlington and Mo. River Railroad bonds,	$2,552 00	$4,000 00
Chicago, Burlington and Northern R. R. bonds,	1,970 00	
	$4,522 00	$4,000 00

Summary of Assets Dec. 31, 1888.

Loans on mortgage of real estate (first liens*),	$25,500 00	
Interest due or accrued thereon,	341 06	
Stocks and bonds, as per schedule,	587,044 00	
Loans on collateral security, as per schedule,	4,000 00	
Cash in the office of the company,	1,277 60	
Cash deposited in bank,	30,187 42	
Interest due and accrued,	4,424 99	
Premiums in course of collection (gross),	15,141 85	
Notes taken for marine and inland risks,	18,110 89	
Gross assets,		$686,027 81

Liabilities.

Losses adjusted, unpaid,	$6,961 04	
Losses claimed and reported,	17,025 00	
Losses disputed or resisted,	7,000 00	
Total amount of losses,	$30,986 04	
Less re-insurance,	3,122 88	
Net amount of unpaid losses,	$27,863 16	
Unearned premiums on outstanding risks,	105,298 08†	
Dividends to stockholders unpaid,	66 00	
Due and accrued for rent, salaries, etc,	469 00	
State and local taxes,	400 29	
Commissions and brokerage,	2,982 71	
Return premiums and re-insurance,	2,260 32	
Gross liabilities, except capital,		139,339 56
Surplus as regards policy holders,		$546,688 25
Paid-up capital,		400,000 00
Surplus over capital,		$146,688 25

Income.

Fire premiums outstanding Dec. 31, 1887,	$14,138 97	
Same not collected,	51 00	
Net collected,	$14,087 97	
Premiums on risks written or renewed,	152,810 77	
Total,	$166,898 74	
Premiums now in course of collection,	15,141 85	
Entire premiums collected,	$151,756 89	
Less re-insurance and return premiums,	24,869 26	
Net cash fire premiums received,		$126,887 63

* Value of lands mortgaged,	$29,300 00
Value of buildings thereon,	32,200 00
Amount of insurance held as collateral,	31,000 00

† Of the marine premiums, $4,730.10 is taken at 60 per cent., and $7,274.68 at 100 per cent.

Marine premiums outstanding Dec. 31, 1887,	$24,723 43	
Same not collected,	67 10	
Net collected,	$24,656 33	
Premiums on risks written or renewed,	54,659 28	
Total,	$79,315 61	
Premiums now in course of collection,	18,110 89	
Entire premiums collected,	$61,204 72	
Less re-insurance and return premiums,	13,001 07	
Net cash marine premiums received,		$48,203 65
Interest received on mortgages,		1,197 50
Interest and dividends received from all other sources,		35,737 99
Income from bank tax returned,		9,364 56
Gross cash income,		$221,391 33

EXPENDITURES.

Cash paid for fire losses,		$65,663 63
for marine and inland losses,	$42,817 95	
Deduct salvage and re-insurance,	385 10	
Net cash paid for marine and inland losses,		42,432 85
Cash dividends paid,		32,395 00
Cash paid for commissions and brokerage,		33,601 17
for salaries of officers and employees,		12,148 00
for State and local taxes,		5,110 69
for incidentals,		11,301 81
Gross cash expenditures,		$202,653 15

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$18,233,781 00	$194,323 32
Fire risks written during 1888,	13,712,441 00	152,810 77
Total,	$31,946,222 00	$347,134 09
Deduct risks expired and terminated,	14,855,093 00	159,034 65
In force at end of year,	$17,091,129 00	$188,099 44
Deduct amount re-insured,	744,779 00	9,514 61
Net amount in force,	$16,346,350 00	$178,584 83
Marine risks outstanding Dec. 31, 1887,	$933,024 00	$17,700 95
Marine risks written during 1888,	2,295,034 00	54,659 28
Total,	$3,228,058 00	$72,360 23
Deduct risks expired and terminated,	2,322,913 00	56,627 31
In force at end of year,	$905,145 00	$15,732 92
Deduct amount re-insured,	12,088 00	574 74
Net amount in force,	$893,057 00	$15,158 18

MISCELLANEOUS.

Premiums received from organization of company,	$6,684,144 00
Losses paid from organization of company,	4,929,889 00
Fire losses incurred during the year,	64,432 00
Marine and inland losses incurred during the year,	24,960 00
Cash dividends declared from organization of company,	2,026,500 00
Dividends declared during the year (8 per cent),	32,000 00
Company's stock owned by directors,	27,700 00

NEPTUNE FIRE AND MARINE INSURANCE COMPANY, BOSTON.

[Incorporated Dec. 24, 1872. Commenced business Jan. 1, 1873.]

PAID-UP CAPITAL, $300,000.

GEO. F. OSBORNE, *President.* EUGENE B. HINKLEY, *Secretary.*

Office, No. 64 State Street.

DETAILED STATEMENT OF STOCKS AND BONDS.

		Par value.	Market value.
700	shares Tremont National bank,	$70,000 00	$78,050 00
100	" Union National Bank,	10,000 00	14,100 00
50	" Globe National Bank,	5,000 00	4,900 00
40	" Massachusetts National Bank,	10,000 00	10,800 00
120	" Hamilton National Bank,	12,000 00	15,000 00
120	" Suffolk National Bank,	12,000 00	14,640 00
120	" Revere National Bank,	12,000 00	15,600 00
50	" Everett National Bank,	5,000 00	4,900 00
75	" Shoe and Leather National Bank,	7,500 00	7,650 00
50	" Hide and Leather National Bank,	5,000 00	6,100 00
100	" Atlas National Bank,	10,000 00	12,200 00
100	" State National Bank,	10,000 00	13,000 00
42	" Columbian National Bank,	4,200 00	5,292 00
70	" Howard National Bank,	7,000 00	7,560 00
160	" New England National Bank,	16,000 00	25,760 00
100	" Faneuil Hall National Bank,	10,000 00	14,200 00
120	" Old Boston National Bank,	12,000 00	14,760 00
100	" Eliot National Bank,	10,000 00	12,300 00
100	" Redemption National Bank,	10,000 00	13,400 00
120	" Republic National Bank,	12,000 00	18,000 00
140	" Commerce National Bank,	14,000 00	17,500 00
	Boston and Maine Railroad bonds,	6,000 00	6,780 00
	Burlington and Mo. in Neb. Railroad bonds,	24,000 00	27,840 00
	Fitchburg Railroad bonds,	10,000 00	11,000 00
	Union Pacific Railroad bonds,	10,000 00	11,400 00
	Oregon Railway and Navigation Co. bonds,	10,000 00	10,100 00
	Brookline water loan bonds,	10,000 00	12,450 00
	Fitchburg city bonds,	30,000 00	33,150 00
		$363,700 00	$438,432 00

Summary of Assets Dec. 31, 1888.

Stocks and bonds, as per schedule,	$438,432 00	
Cash in the office of the company,	783 30	
Cash deposited in bank,	30,304 09	
Interest due and accrued,	2,696 66	
Premiums in course of collection (gross),	21,434 88	
Gross assets,		$493,650 93

Liabilities.

Losses claimed and reported,	$18,500 00	
Losses disputed or resisted,	5,000 00	
Unearned premiums on outstanding risks,	94,499 21	
Commissions and brokerage,	3,000 00	
Gross liabilities, except capital,		120,999 21
Surplus as regards policy holders,		$372,651 72
Paid-up capital,		300,000 00
Surplus over capital,		$72,651 72

Income.

Fire premiums outstanding Dec. 31, 1887,	$20,708 06	
Premiums on risks written or renewed,	189,713 45	
Total,	$210,421 51	
Premiums now in course of collection,	21,434 88	
Entire premiums collected,	$188,986 63	
Less re-insurance and return premiums,	20,803 53	
Net cash fire premiums received,		$168,183 10
Interest and dividends received from all sources,		21,756 69
Income from bank tax returned,		10,592 25
Gross cash income,		$200,532 04

Expenditures.

Cash paid for fire losses,	$121,628 76	
Deduct salvage and re-insurance,	324 09	
Net cash paid for fire losses,		$121,304 67
Cash paid for marine and inland losses,		383 86
Cash dividends paid,		18,000 00
Cash paid for commissions and brokerage,		30,159 33
for salaries of officers and employees,		14,779 70
for State and local taxes,		1,139 90
for rent,		4,112 47
for incidentals,		5,391 16
Gross cash expenditures,		$195,271 09

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$11,932,269 00	$179,038 44
Fire risks written during 1888,	14,428,994 00	189,713 45
Total,	$26,361,263 00	$368,751 89
Deduct risks expired and terminated,	13,799,359 00	182,722 35
In force at end of year,	$12,561,904 00	$186,029 54
Deduct amount re-insured,	47,250 00	536 73
Net amount in force,	$12,514,654 00	185,492 81

MISCELLANEOUS.

Premiums received from organization of company,	$2,734,297 00
Losses paid from organization of company,	1,816,372 00
Fire losses incurred during the year,	130,305 00
Cash dividends declared from organization of company,	393,000 00
Dividends declared during the year (6 per cent.),	18,000 00
Company's stock owned by directors,	36,700 00

NORTH AMERICAN INSURANCE COMPANY, BOSTON.

[Incorporated December, 1872. Commenced business Jan. 1, 1873.]

PAID-UP CAPITAL, $200,000.

SILAS PEIRCE, *President.* CHAS. E. MACULLAR, *Secretary.*

Office, 59 Kilby Street.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$50,000 00	$63,625 00
Chicago, Mil. and St. Paul Railroad bonds,	5,000 00	6,225 00
Chicago, Burl. and Quincy Railroad bonds,	9,000 00	8,910 00
Northern Pacific Railroad bonds,	5,000 00	5,775 00
Union Pacific Railroad bonds,	6,000 00	5,700 00
Oregon Railway and Navigation Co. bonds,	12,000 00	13,620 00
Kan. City, Memphis & Birm. R. R. Co. bonds,	5,000 00	4,643 75
Consolidated Railroad Co. of Vermont bonds,	5,000 00	4,150 00
50 shares Columbian National Bank,	5,000 00	6,300 00
100 " Eliot National Bank,	10,000 00	12,300 00
95 " Globe National Bank,	9,500 00	9,310 00
150 " Merchants' National Bank,	15,000 00	21,150 00
17 " National Exchange Bank,	1,700 00	2,269 50
29 " National Hide and Leather Bank,	2,900 00	3,552 50
143 " Old Boston National Bank,	14,300 00	17,624 75
138 " Boston National Bank,	13,800 00	16,905 00

		Par value.	Market value.
50 shares	Shoe and Leather National Bank, .	$5,000 00	$5,087 50
100 "	State National Bank, . . .	10,000 00	13,050 00
100 "	Suffolk National Bank, . . .	10,000 00	12,150 00
60 "	Traders' National Bank, . . .	6,000 00	5,460 00
50 "	National City Bank, . . .	5,000 00	5,200 00
		$205,200 00	$243,008 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Union Pacific Railroad bonds, ...	$1,145 00	$1,000 00
Eastern Railroad bonds, ...	1,250 00	800 00
Southern Kansas Railroad bonds, . . .	3,710 00	
Kansas City, Emporia and So. Railroad bonds,	4,520 00	
California Southern Railroad bonds, . .	1,050 00	10,000 00
Cinn., Ind., St. Louis and Chic. R. R. bonds, .	1,050 00	
Boston, Revere Beach and Lynn R. R. stock, .	2,243 50	
Union Pacific, Lincoln and Col R. R. bonds, .	12,350 00	
Chic., Kansas and Western R. R. bonds, . .	3,555 00	15,000 00
Atchison, Topeka and Santa Fé R. R. bonds, .	890 00	
California Southern Railroad bonds, . .	1,050 00	
Vermont and Massachusetts Railroad bonds, .	1,050 00	800 00
	$33,863 50	$27,600 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate, . .	$7,899 30	
Loans on mortgage of real estate (first liens *),	68,358 36	
Interest due or accrued thereon, . . .	1,511 73	
Stocks and bonds, as per schedule, . . .	243,008 00	
Loans on collateral security, as per schedule, .	27,600 00	
Cash in the office of the company, . . .	4,934 57	
Cash deposited in bank, ...	10,532 98	
Interest due and accrued, ...	1,985 84	
Premiums in course of collection (gross), .	21,590 07	
Premiums more than 3 mos. due, . $830 63		
Gross assets, ...		$387,420 85

Liabilities.

Losses adjusted, unpaid, ...	$5,236 64
Losses claimed and reported, ...	10,945 54
Unearned premiums on outstanding risks, .	105,431 76
Dividends to stockholders unpaid, . . .	64 00
Due and accrued for rent, salaries, etc., . .	975 50
State and local taxes, ...	262 18

* Total value of property mortgaged, ... $122,500 00
Amount of insurance held as collateral, ... 82,000 00

Commissions and brokerage,	$3,154 41	
Return premiums,	1,262 80	
Gross liabilities, except capital,		$127,332 83
Surplus as regards policy holders,		$260,088 02
Paid-up capital,		200,000 00
Surplus over capital,		$60,088 02

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$15,769 92	
Same not collected,	1,151 90	
Net collected,	$14,618 02	
Premiums on risks written or renewed,	208,838 55	
Total,	$223,456 57	
Premiums now in course of collection,	22,420 70	
Entire premiums collected,	$201,035 87	
Less re-insurance and return premiums,	41,639 85	
Net cash fire premiums received,		$159,396 02
Interest received on mortgages,		1,757 78
Interest and dividends received from all other sources,		12,092 27
Income from return of bank tax, etc.,		5,836 61
Gross cash income,		$179,082 68

EXPENDITURES.

Cash paid for fire losses,	$88,138 61	
Deduct salvage and re-insurance,	5,617 15	
Net cash paid for fire losses,		$82,521 46
Cash dividends paid,		13,936 00
Cash paid for commissions and brokerage,		30,151 03
for salaries of officers and employees,		12,916 53
for State and local taxes,		5,215 12
for incidentals,		9,461 93
Gross cash expenditures,		$154,202 07

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$15,926,914 00	$169,732 15
Fire risks written during 1888,	21,274,488 00	208,838 55
Total,	$37,201,402 00	$378,570 70
Deduct risks expired and terminated,	15,845,135 00	150,533 99
In force at end of year,	$21,356,267 00	$228,036 71
Deduct amount re-insured,	1,832,949 00	17,173 19
Net amount in force,	$19,523,318 00	$210,863 52

MISCELLANEOUS.

Premiums received from organization of company,	$1,365,812 00
Losses paid from organization of company,	529,038 00
Fire losses incurred during the year,	97,827 00
Cash dividends declared from organization of company,	272,000 00
Dividends declared during the year (7 per cent.),	14,000 00
Company's stock owned by directors,	21,000 00

SALEM MARINE INSURANCE COMPANY, SALEM.

[Incorporated Feb. 6, 1856. Commenced business Feb. 7, 1857.]

PAID UP CAPITAL, $100,000.

WILLIAM NORTHEY, *President.* FRED'K P. RICHARDSON, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$5,000 00	$6,375 00
Burl. and Mo. River (in Neb.) Railroad bonds,	6,000 00	6,990 00
Cedar Rapids and Mo. Riv. Railroad bonds,	5,000 00	6,612 50
Consolidated Railroad of Vermont bonds,	5,000 00	4,150 00
Phila., Wilmington and Baltimore R.R. bonds,	5,000 00	5,200 00
Fremont, Elkhorn and Mo. Val. R.R. bonds,	10,000 00	12,300 00
Essex Railroad bonds,	900 00	879 75
Sioux City and Pacific Railroad bonds,	2,000 00	2,120 00
Oregon Railway and Nav. Co. bonds,	5,000 00	5,500 00
Northern Pacific Railroad bonds,	5,000 00	5,775 00
Chic., Burl and Northern Railroad bonds,	500 00	475 00
Chic. and Northwestern Railroad bonds,	5,000 00	5,250 00
Cleveland city bonds,	10,000 00	11,500 00
Providence city bonds,	5,000 00	5,775 00
Cambridge city bonds,	10,000 00	12,700 00
Louisville city bonds,	5,000 00	5,300 00
Minneapolis city bonds,	10,000 00	10,325 00
Cincinnati city bonds,	5,000 00	5,550 00
Omaha city bonds,	13,000 00	13,855 00
St. Paul city bonds,	6,000 00	6,600 00
Manhattan Beach Improvement Co. bonds,	5,000 00	3,750 00
Hancock County (O.) bonds,	5,000 00	5,375 00
55 shares Chic., Burl. and Quincy Railroad,	5,500 00	5,995 00
150 " Chic. and Northwestern Railroad,	15,000 00	16,350 00
3 " Chic., Burl. and Northern Railroad,	300 00	144 00
30 " Mercantile National Bank, Salem,	3,000 00	3,660 00
81 " Merchants' National Bank, Salem,	4,050 00	5,548 50
73 " Exchange National Bank, Salem,	7,300 00	8,760 00
98 " First National Bank, Salem,	9,800 00	12,740 00
100 " Naumkeag National Bank, Salem,	10,000 00	13,675 00
93 " North National Bank, Boston,	9,300 00	12,764 25
100 " Second National Bank, Boston,	10,000 00	16,325 00

		Par value.	Market value.
100 shares	Webster National Bank, Boston,	$10,000 00	$10,850 00
75 "	Commerce National Bank, Boston,	7,500 00	9,375 00
51 "	Atlantic National Bank, Boston,	5,100 00	6,732 00
16 "	Shawmut National Bank, Boston,	1,600 00	2,080 00
21 "	Boston National Bank, Boston,	2,100 00	2,562 00
30 "	Merchants' National Bank, Boston,	3,000 00	4,230 00
		$231,950 00	$274,148 00

Summary of Assets Dec. 31, 1888.

Stocks and bonds, as per schedule,	$274,148 00	
Cash in the office of the company,	188 94	
Cash deposited in bank,	16,293 44	
Interest due and accrued,	1,355 00	
Premiums in course of collection (gross),	3,898 70	
Notes taken for marine and inland risks,	7,683 93	
Gross assets,		$303,568 01

Liabilities.

Losses claimed and reported,	$10,000 00	
Unearned premiums on outstanding risks,	22,563 00*	
Dividends to stockholders unpaid,	15 00	
Due and accrued for rent, salaries, etc,	538 00	
Commissions and brokerage,	302 60	
Gross liabilities, except capital,		33,418 60
Surplus as regards policy holders,		$270,149 41
Paid-up capital,		100,000 00
Surplus over capital,		$170,149 41

Income.

Marine premiums outstanding Dec. 31, 1887,	$14,441 45	
Same not collected,	821 00	
Net collected,	$13,620 45	
Premiums on risks written or renewed,	30,506 00	
Total,	$44,126 45	
Premiums now in course of collection,	11,582 63	
Entire premiums collected,	32,543 82	
Less re-insurance and return premiums,	3,509 22	
Net cash marine premiums received,		$29,034 60
Interest and dividends received from all sources,		13,541 86
Income from bank tax returned,		5,013 02
Gross cash income,		$47,589 48

* Taken at 100 per cent.

Expenditures.

Cash paid for marine and inland losses,	$15,509 58	
Deduct salvage and re-insurance,	895 59	
Net cash paid for marine and inland losses,		$14,613 99
Cash dividends paid,		9,985 00
Cash paid for commissions and brokerage,		1,852 75
for salaries of officers and employees,		4,100 00
for State and local taxes,		2,055 20
for incidentals,		1,146 61
Gross cash expenditures,		$33,753 55

Risks and Premiums.

		Premiums.
Marine risks outstanding Dec. 31, 1887,	$459,386 00	$19,487 93
Marine risks written during 1888,	1,209,478 00	30,506 00
Total,	$1,668,864 00	$49,993 93
Deduct risks expired and terminated,	1,146,336 00	27,430 93
In force at end of year,	$522,528 00	$22,563 00
Deduct amount re-insured,	2,500 00	68 75
Net amount in force,	$520,028 00	$22,494 25

Miscellaneous.

Premiums received from organization of company,	$1,469,105 00
Losses paid from organization of company,	1,107,924 00
Marine and inland losses incurred during the year,	19,614 00
Cash dividends declared from organization of company,	314,000 00
Dividends declared during the year (10 per cent.),	10,000 00
Company's stock owned by directors,	18,900 00

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY, SPRINGFIELD.

[Incorporated 1849. Commenced business 1851.]

Paid-up Capital, $1,250,000.

J. N. Dunham, *President.* S. J. Hall, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
United States bonds,	$100,000 00	$125,000 00
Wakefield (Mass.) Water Company bonds,	50,000 00	55,000 00
Ann Arbor (Mich.) Water Company bonds,	50,000 00	53,000 00
Amherst (Mass) Water Company bonds,	16,000 00	16,000 00
Berkshire Water Company bonds,	15,000 00	15,000 00
West Springfield Aqueduct Company bonds,	25,000 00	25,000 00
Kan. City, St. Joe and Council Bluffs R. R. bonds,	100,000 00	120,000 00

			Par value.	Market value.
Union Pacific Railroad bonds,			$48,000 00	$50,880 00
Chicago and Northwestern Railroad bonds,			50,000 00	60,000 00
New York and Harlem Railroad bonds,			10,000 00	13,000 00
Chicago, Milwaukee and St. Paul R. R. bonds,			10,000 00	12,500 00
St. Paul, Minneapolis and Manitoba R. R. bonds,			50,000 00	58,000 00
Chicago, Burlington and Quincy R. R. bonds,			10,000 00	9,200 00
Detroit, Lansing and Northern Railroad bonds,			2,000 00	2,400 00
Chicago, Burlington and Northern R. R. bonds,			11,000 00	11,000 00
1000	shares	Boston and Albany Railroad,	100,000 00	200,000 00
500	"	Connecticut River Railroad,	50,000 00	95,000 00
1000	"	N. Y., New Haven and Hart. R. R.,	100,000 00	240,000 00
500	"	Old Colony Railroad,	50,000 00	85,000 00
1000	"	New York and Harlem Railroad,	50,000 00	115,000 00
1100	"	Chicago, Burl. and Quincy R. R.,	110,000 00	121,000 00
650	"	Chicago, Mil. and St. Paul R. R.,	65,000 00	63,600 00
500	"	Pennsylvania Railroad,	25,000 00	27,000 00
100	"	Chicago, Burl. and Northern R. R.	10,000 00	5,000 00
500	"	Connecticut and Passumpsic R. R.,	50,000 00	56,000 00
500	"	Chicago and Alton Railroad,	50,000 00	68,000 00
550	"	Chic., Rock Island and Pacific R. R.,	55,000 00	55,000 00
500	"	Illinois Central Railroad,	50,000 00	57,500 00
500	"	Atchison, Top. and Santa Fé R. R.,	50,000 00	29,000 00
203	"	Agawam Nat'l Bank, Springfield,	20,300 00	24,360 00
200	"	John Hancock Nat'l Bank, Springf'ld,	20,000 00	24,000 00
104	"	Chicopee Nat'l Bank, Springfield,	10,400 00	17,160 00
127	"	Pynchon Nat'l Bank, Springfield,	12,700 00	20,320 00
166	"	Second Nat'l Bank, Springfield,	16,600 00	24,900 00
200	"	Third National Bank, Springfield,	20,000 00	40,000 00
100	"	City National Bank, Springfield,	10,000 00	13,000 00
100	"	Chapin Nat'l Bank, Springfield,	10,000 00	13,500 00
200	"	First National Bank, Springfield,	20,000 00	29,000 00
75	"	Ware National Bank, Ware,	7,500 00	9,375 00
100	"	First Nat'l Bank, Northampton,	10,000 00	13,600 00
100	"	No'hamp. Nat'l Bank, No'hamp.,	10,000 00	17,000 00
10	"	Monson National Bank, Monson,	1,000 00	1,500 00
65	"	First National Bank, Chicopee,	6,500 00	9,100 00
250	"	City National Bank, Holyoke,	25,000 00	27,500 00
20	"	Adams National Bank, No. Adams,	2,000 00	2,800 00
60	"	Franklin Co. Nat'l Bank, Greenfield,	6,000 00	6,000 00
75	"	Palmer National Bank, Palmer,	7,500 00	9,150 00
41	"	First National Bank, Lynn,	4,100 00	5,125 00
100	"	Tremont National Bank, Boston,	10,000 00	11,100 00
100	"	Boston National Bank, Boston,	10,000 00	12,200 00
100	"	New England Nat'l Bank, Boston,	10,000 00	16,100 00
100	"	Commonwealth Nat'l Bank, Boston,	10,000 00	13,700 00
100	"	Merchandise Nat'l Bank, Boston,	10,000 00	9,000 00
100	"	Merchants' National Bank, Boston,	10,000 00	14,000 00
100	"	Atlas National Bank, Boston,	10,000 00	12,300 00
300	"	Howard National Bank, Boston,	30,000 00	32,400 00

			Par value.	Market value.
150	shares	Webster National Bank, Boston, .	$15,000 00	$16,350 00
150	"	Boylston National Bank, Boston, .	15,000 00	20,550 00
100	"	Eliot National Bank, Boston, .	10,000 00	12,200 00
100	"	Nat'l Bank of Commerce, Boston,	10,000 00	12,500 00
100	"	Shawmut National Bank, Boston,	10,000 00	13,000 00
80	"	Freeman's National Bank, Boston,	8,000 00	8,000 00
90	"	Washington Nat'l Bank, Boston, .	9,000 00	10,980 00
78	"	Old Boston Nat'l Bank, Boston, .	7,800 00	9,594 00
60	"	National Exchange Bank, Boston,	6,000 00	7,980 00
100	"	Nat'l Bank of Commerce, New York,	10,000 00	18,000 00
100	"	Nat'l Bank of North America, N. Y.,	7,000 00	10,500 00
200	"	Fourth National Bank, New York,	20,000 00	28,400 00
200	"	Continental Nat'l Bank, New York,	20,000 00	26,000 00
200	"	Metropolitan Nat'l Bank, New York,	20,000 00	2,000 00
100	"	St. Paul Nat'l Bank, St. Paul, Minn.,	10,000 00	11,000 00
			$1,859,400 00	$2,478,324 00

Securities held as collateral for cash loans:—

			Market value.	Loaned thereon.
25	shares	Quassaic Nat'l Bank, Newb'gh, N. Y.	$625 00	$400 00
100	"	Nonotuck Paper Co., Holyoke, Mass.,	12,500 00	
60	"	Valley Paper Co., Holyoke, Mass , .	9,000 00	25,000 00
1	"	Parsons Paper Co., Holyoke, Mass.,	15,000 00	
15	"	Park National Bank, New York, .	2,700 00	1,500 00
10	"	Farmers' National Bank, Rome, N. Y.,	1,100 00	1,000 00
57	"	Springfield Gas Light Company, .	8,550 00	5,000 00
			$49,475 00	$32,900 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate, . .	$110,853 00	
Loans on mortgage of real estate (first liens *),	226,900 00	
Interest due or accrued thereon, . . .	4,668 06	
Stocks and bonds, as per schedule, . . .	2,478,324 00	
Loans on collateral security, as per schedule, .	32,900 00	
Cash in the office of the company, . . .	8,130 88	
Cash deposited in bank, ...	123,348 77	
Interest due and accrued, ...	22,509 25	
Premiums in course of collection (gross), .	191,626 00	
Rents due and accrued, ...	881 92	
Gross assets, ...		$3,200,141 88

* Value of lands mortgaged, ... $143,300 00
Value of buildings thereon, ... 258,900 00
Amount of insurance held as collateral, ... 197,600 00

Liabilities.

Losses adjusted, unpaid,	$29,675 95	
Losses claimed and reported,	79,570 00	
Losses disputed or résisted,	25,017 96	
Total amount of losses,	$134,263 91	
Less re-insurance,	3,429 50	
Net amount of unpaid losses,	$130,834 41	
Unearned premiums on outstanding risks,	1,198,531 68	
Commissions and brokerage,	28,743 90	
Gross liabilities, except capital,		$1,358,109 99
Surplus as regards policy holders,		$1,842,031 89
Paid-up capital,		1,250,000 00
Surplus over capital,		$592,031 89

Income.

Fire premiums outstanding Dec. 31, 1887,	$185,500 00	
Premiums on risks written or renewed,	1,824,009 50	
Total,	$2,009,509 50	
Premiums now in course of collection,	191,626 00	
Entire premiums collected,	$1,817,883 50	
Less re-insurance and return premiums,	233,489 91	
Net cash fire premiums received,		$1,584,393 59
Interest received on mortgages,		12,633 63
Interest and dividends received from all other sources,		117,121 31
Income from rents,		4,054 26
Gross cash income,		$1,718,202 79

Expenditures.

Cash paid for fire losses,	$988,201 01	
Deduct salvage and re-insurance,	52,124 93	
Net cash paid for fire losses,		$936,076 08
Cash dividends paid,		125,000 00
Cash paid for commissions and brokerage,		259,408 38
for salaries of officers and employees,		70,184 25
for State and local taxes,		42,432 96
for incidentals,		150,059 80
Gross cash expenditures,		$1,583,161 47

Risks and Premiums.

Fire and tornado risks outstanding Dec. 31, 1887,	$173,613,715 00	$2,363,704 35
Fire and tornado risks written during 1888,	127,455,905 00	1,824,009 50
Total,	$301,069,620 00	$4,187,713 85
Deduct risks expired and terminated,	125,791,183 00	1,790,650 49
In force at end of year,	$175,278,437 00	$2,397,063 36

Miscellaneous.

Premiums received from organization of company,	$23,853,731 00
Losses paid from organization of company,	14,805,649 00
Fire losses incurred during the year,	897,866 00
Cash dividends declared from organization of company,	2,229,542 00
Dividends declared during the year (10 per cent.),	125,000 00
Company's stock owned by directors,	175,500 00

WELLFLEET MARINE INSURANCE COMPANY, WELLFLEET.

[Incorporated Dec. 28, 1885. Commenced business Feb. 1, 1886.]

Paid-up Capital, $100,000.

Thomas Kemp, *President.* Chas. A. Collins, *Secretary.*

Detailed Statement of Stocks and Bonds.

		Par value.	Market value.
80 shares	Faneuil Hall National Bank,	$8,000 00	$11,360 00
47 "	Freeman's National Bank,	4,700 00	5,287 50
3 "	Republic National Bank,	300 00	450 00
15 "	Blackstone National Bank,	1,500 00	1,665 00
30 "	Hide and Leather National Bank,	3,000 00	3,660 00
12 "	State National Bank,	1,200 00	1,566 00
54 "	Union Market National Bank,	5,400 00	8,640 00
20 "	Home National Bank, Brockton,	2,000 00	2,500 00
30 "	Manufacturers' National Bank,	3,000 00	2,887 50
23 "	First National Bank, Portland,	2,300 00	3,450 00
10 "	Maverick National Bank,	1,000 00	2,300 00
25 "	First (Ayer) National Bank,	2,500 00	3,125 00
7 "	First Ward National Bank,	700 00	910 00
10 "	Boston and Maine Railroad,	1,000 00	1,800 00
50 "	Old Colony Railroad,	5,000 00	8,575 00
68 "	Boston Marine Insurance Co.,	6,800 00	10,200 00
10 "	Ocean Marine Ins. Co., Portland,	1,000 00	600 00
75 "	National Car Company,	7,500 00	4,500 00
National Car Company bonds,		2,000 00	2,000 00

	Par value.	Market value.
Mexican Central Railroad bonds,	$2,000 00	$1,400 00
United States bonds,	1,500 00	1,620 00
Lombard Investment Company bonds,	7,500 00	7,500 00
Showalter Mortgage Company bonds,	2,700 00	2,700 00
	$72,600 00	$88,696 00

SUMMARY OF ASSETS DEC. 31, 1888.

Stocks and bonds, as per schedule,	$88,696 00	
Loans on personal security,	3,925 00	
Cash in the office of the company,	7,308 58	
Cash deposited in bank,	23,591 20	
Premiums in course of collection (gross),	9,000 00	
Notes taken for marine and inland risks,	38,030 34	
Gross assets,		$170,551 12

LIABILITIES.

Losses claimed and reported,	$9,500 00	
Losses disputed or resisted,	1,500 00	
Total amount of losses,	$11,000 00	
Less re-insurance,	1,000 00	
Net amount of unpaid losses,	$10,000 00	
Unearned premiums on outstanding risks,	37,383 97*	
Gross liabilities, except capital,		47,383 97
Surplus as regards policy holders,		$123,167 15
Paid-up capital,		100,000 00
Surplus over capital,		$23,167 15

INCOME.

Cash received for marine premiums,	$65,195 50	
Less re-insurance and return premiums,	1,977 62	
Net cash marine premiums received,		$63,217 88
Interest and dividends received from all sources,		6,100 90
Gross cash income,		$69,318 78

EXPENDITURES.

Cash paid for marine and inland losses,	$76,810 22	
Deduct salvage and re-insurance,	369 09	
Net cash paid for marine and inland losses,		$76,441 13
Cash dividends paid,		6,000 00
Cash paid for commissions and brokerage,		5,395 43
for salaries of officers and employees,		2,811 87
for State and local taxes,		1,394 60
Gross cash expenditures,		$92,043 03

* Taken at 100 per cent.

Risks and Premiums.

		Premiums.
Marine risks outstanding Dec. 31, 1887,	$698,360 00	$46,876 38
Marine risks written during 1888,	1,334,592 00	55,030 94
Total,	$2,032,952 00	$101,907 32
Deduct risks expired and terminated,	1,400,375 00	63,876 60
In force at end of year,	$632,577 00	$38,030 72
Deduct amount re-insured,	11,300 00	646 75
Net amount in force,	$621,277 00	$37,383 97

Miscellaneous.

Premiums received from organization of company,	$145,736 00
Losses paid from organization of company,	140,517 00
Marine and inland losses incurred during the year,	40,386 00
Cash dividends declared from organization of company,	6,000 00
Dividends declared during the year (6 per cent.),	6,000 00
Company's stock owned by directors,	26,500 00

AGGREGATE.

Capital Stock.	
Whole amount of capital actually paid up in cash,	$5,257,200
Assets.	
Gross present assets,	$11,551,150
Liabilities.	
Gross present liabilities,	$3,454,879
Income.	
Cash actually received for fire premiums,	$3,072,892
actually received for marine premiums,	1,294,442
for interest and dividends from all sources,	473,206
from all other sources,	64,130
Gross cash income,	$4,904,670
Expenditures.	
Cash actually paid during the year for fire losses,	$1,785,868
actually paid during the year for marine losses,	911,416
dividends to stockholders,	434,500
for brokerage and commissions on premiums,	616,767
for salaries and pay of officers and employees,	252,764
for State and local taxes,	92,656
for office, agency and incidental expenses,	360,465
Gross cash expenditures,	$4,454,436
Miscellaneous.	
Whole amount of fire risks written during the year,	$300,425,723
premiums charged or receivable thereon,	3,632,712
marine risks written during the year,	97,534,077
premiums charged or receivable thereon,	1,536,480
fire risks terminated during the year,	277,928,684
marine risks terminated during the year,	15,076,145
fire risks outstanding at end of year,	374,958,934
marine risks outstanding at end of year,	15,665,377
cash dividends declared during the year,	433,932
fire losses incurred during the year,	1,767,791
marine losses incurred during the year,	1,008,071

FIRE, MARINE, AND FIRE-MARINE

INSURANCE COMPANIES

OF OTHER STATES.

Detailed Statement of Assets and Liabilities, with Abstract of Annual Statements, for the Year ending December 31, 1888.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

ÆTNA INSURANCE COMPANY, HARTFORD, CONN.

[Incorporated June, 1819. Commenced business Aug. 17, 1819.]

PAID-UP CAPITAL, $4,000,000.

JOTHAM GOODNOW, *President.* A. C. BAYNE, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$177,000 00	$218,027 50
Alabama State bonds,	10,000 00	10,800 00
New Hampshire State bonds,	48,000 00	60,000 00
Rhode Island State bonds,	43,000 00	48,590 00
South Carolina State bonds,	15,000 00	16,050 00
Tennessee State bonds,	31,000 00	19,840 00
Hartford County, Conn., bonds,	38,000 00	38,000 00
Hudson County, N. J., bonds,	15,000 00	15,750 00
Barkhamsted, Conn., town bonds,	6,000 00	6,240 00
Hartford, Conn., town bonds,	1,000 00	1,000 00
Middletown, Conn., town bonds,	60,000 00	63,000 00
Norwich, Conn., town bonds,	100,000 00	140,000 00
Norfolk, Conn., town bonds,	14,000 00	14,420 00
Pawtucket, R. I., town bonds,	100,000 00	120,000 00
Windsor Locks, Conn., town bonds,	20,000 00	22,000 00
Bloomington, Ill., city bonds,	20,000 00	23,000 00
Boston, Mass., city bonds,	50,000 00	60,000 00
Brooklyn, N. Y., city bonds,	9,000 00	10,620 00
Buffalo, N. Y., city bonds,	50,000 00	66,500 00
Cleveland, Ohio, city bonds,	25,000 00	29,000 00
Cincinnati, Ohio, city bonds,	50,000 00	57,000 00
Chicago, Ill., city bonds,	31,000 00	35,960 00
Corry, Pa., city bonds,	10,000 00	10,500 00
Detroit, Mich., city bonds,	30,000 00	33,000 00
East Saginaw, Mich., city bonds,	12,000 00	12,240 00
Fort Wayne, Ind., city bonds,	25,000 00	28,750 00
Hartford, Conn., city bonds,	111,000 00	122,100 00
Indianapolis, Ind., city bonds,	50,000 00	59,000 00
Jersey City, N. J., city bonds,	15,000 00	15,750 00
Kansas City Improvement city bonds,	10,000 00	11,000 00
Lockport, N. Y., city bonds,	25,000 00	31,000 00

	Par value.	Market value.
Montreal, Canada, corporation bonds,	$23,000 00	$25,280 00
Newark, N. J., city bonds,	50,000 00	60,000 00
New Brunswick, N. J., city bonds,	29,000 00	32,350 00
Ottumwa, Ia., city bonds,	16,000 00	16,000 00
Providence, R. I., city bonds,	50,000 00	60,000 00
Rahway, N. J., city bonds,	45,000 00	11,250 00
Rochester, N. Y., city bonds,	25,000 00	28,750 00
St. Louis, Mo., city bonds,	50,000 00	55,000 00
Toledo, O., city bonds,	18,000 00	20,840 00
School District, Blakesburg, Ia., bonds,	2,000 00	2,000 00
School District, Chelsea, Ia., bonds,	1,500 00	1,500 00
School District, Montezuma, Ia , bonds,	3,000 00	3,000 00
School District, Ottumwa, Ia., bonds,	15,000 00	15,000 00
School District, State Center, Ia., bonds,	10,000 00	10,000 00
North East School Dist., Hartford, Conn., bonds,	20,000 00	20,000 00
School District, Enfield, Conn., bonds,	5,000 00	5,000 00
School District, Woodbridge, N. J., bonds,	13,000 00	13,650 00
State of Illinois bonds,	9,000 00	9,900 00
Albany and Susquehanna Railroad bonds,	100,000 00	129,000 00
Atchison, Colorado and Pacific Railroad bonds,	50,000 00	52,750 00
Buffalo and Erie Railroad bonds,	46,000 00	55,200 00
Cleveland, Col., Cin and Ind. Railroad bonds,	85,000 00	110,650 00
Cleve , Painesville and Ashtabula R. R. bonds,	32,000 00	35,200 00
Chicago, Burlington and Quiney R. R. bonds,	125,000 00	145,500 00
Chicago, Milwaukee and St. Paul R. R. bonds,	145,000 00	180,300 00
Chicago and Northwestern Railroad bonds,	155,000 00	205,000 00
Chicago, Rock Island and Pacific R. R. bonds,	160,000 00	190,600 00
Chicago and West Indiana Railroad bonds,	46,000 00	52,210 00
Columbus and Xenia Railroad bonds,	50,000 00	53,000 00
Columbus and Toledo Railroad bonds,	14,000 00	15,680 00
Dayton and Western Railroad bonds,	28,000 00	30,800 00
Delaware and Hudson Canal Company bonds,	55,000 00	70,300 00
Harlem River and Port Chester R. R. bonds,	150,000 00	196,000 00
Housatonic Railroad bonds,	83,000 00	83,000 00
Iowa Midland Railroad bonds,	25,000 00	33,250 00
Jackson, Lansing and Saginaw R R. bonds,	57,000 00	60,950 00
Kansas Pacific Railroad bonds,	25,000 00	28,000 00
Keokuk and Des Moines Railroad bonds,	40,000 00	42,000 00
Lake Shore Railroad bonds,	30,000 00	36,600 00
Lake Shore and Michigan Southern R. R. bonds,	95,000 00	118,550 00
Mahoning Railroad coal bonds,	30,000 00	32,700 00
Michigan Central Railroad bonds,	50,000 00	62,500 00
Minneapolis and St. Louis Railroad bonds,	25,000 00	21,250 00
Minneapolis Union Railroad bonds,	50,000 00	58,500 00
Morris and Essex Railroad bonds,	160,000 00	218,650 00
New York Central Railroad bonds,	37,000 00	38,850 00
New York Cent. and Hudson Riv. R. R. bonds,	175,000 00	239,750 00
New York and Harlem Railroad bonds,	10,000 00	13,100 00

			Par value.	Market value.
New York, Lake Erie and Western R. R. bonds,			$45,000 00	$61,650 00
New York and New England Railroad bonds,			50,000 00	63,000 00
North Western Union Railroad bonds,			25,000 00	33,500 00
Oswego Railroad bridge bonds,			50,000 00	60,000 00
Ohio and West Virginia Railroad bonds,			26,000 00	29,640 00
Pittsburgh, Fort Wayne & Chicago R. R. bonds,			196,000 00	275,850 00
St. Johnsbury and Lake Champlain R. R. bonds,			59,000 00	64,900 00
St. Paul, Minn. and Manitoba Railroad bonds,			18,000 00	21,240 00
St. Paul and Northern Pacific Railroad bonds,			50,000 00	60,000 00
St. Paul and Sioux City Railroad bonds,			20,000 00	24,400 00
St. Louis and Iron Mountain bonds,			10,000 00	10,900 00
Vermont Valley Railroad bonds,			50,000 00	52,500 00
West Shore Railroad bonds,			50,000 00	52,500 00
Atlantic Dock Company bonds,			31,000 00	33,790 00
Loan and Guarantee Co. of Connecticut bonds,			10,000 00	10,000 00
Atlantic Mutual Insurance Company scrip,			38,100 00	38,100 00
50	shares	Connecticut River Company,	5,000 00	1,000 00
500	"	Albany and Susquehanna Railroad,	50,000 00	77,500 00
150	"	Central Ohio Railroad,	7,500 00	7,500 00
1000	"	Cleveland and Pittsburgh Railroad,	50,000 00	78,500 00
220	"	Chic., Burlington and Quincy R. R,	22,000 00	24,200 00
220	"	Chic., R. I. and Pacific Railroad,	22,000 00	21,450 00
300	"	Connecticut River Railroad,	30,000 00	60,000 00
500	"	Conn. and Passumpsic River R. R.,	50,000 00	50,300 00
400	"	Fort Wayne and Jackson R. R.,	40,000 00	4[illegible],000 00
100	"	Joliet and Chicago Railroad,	10,000 00	15,000 00
200	"	Kal., Allegan and G. R. R. R,	20,000 00	22,700 00
200	"	Keokuk and Des Moines R. R.,	20,000 00	5,000 00
1000	"	Morris and Essex Railroad,	50,000 00	72,500 00
800	"	New York Cent. and H. Riv. R. R,	80,000 00	86,800 00
500	"	New York and Harlem Railroad,	25,000 00	58,750 00
1000	"	N. Y., N. H. and Hartford R. R.,	100,000 00	245,000 00
500	"	Northwest Telegraph Company,	25,000 00	25,000 00
750	"	Pitts., Ft. Wayne and Chic. R. R,	75,000 00	112,500 00
150	"	Peoria and Bureau Valley R. R.,	15,000 00	24,500 00
200	"	Rensselaer and Saratoga R. R,	20,000 00	35,000 00
200	"	Valley (New York) Railroad,	20,000 00	20,000 00
200	"	Ætna National Bank, Hartford,	20,000 00	21,400 00
200	"	American Nat'l Bank, Hartford,	10,000 00	13,200 00
400	"	Charter Oak Nat'l Bank, Hartford,	40,000 00	42,000 00
160	"	City Bank, Hartford,	16,000 00	15,200 00
150	"	Conn. River Banking Co., Hartford,	7,500 00	7,500 00
334	"	Farmers and Mech. Nat. B'k, H'tford,	33,400 00	35,404 00
200	"	First National Bank, Hartford,	20,000 00	20,600 00
1000	"	Hartford National Bank, Hartford,	100,000 00	158,000 00
550	"	National Exchange Bank, Hartford,	27,500 00	33,000 00
1000	"	Phœnix National Bank, Hartford,	100,000 00	120,000 00
550	"	State Bank, Hartford,	55,000 00	49,500 00

		Par value.	Market value.
400 shares	Am Ex. Nat'l Bank, New York, .	$40,000 00	$57,600 00
400 "	Bank of the Manhattan Co , N. Y.,	20,000 00	33,600 00
300 "	B'k of N. Y Nat. B'k'g Ass'n, N. Y.,	30,000 00	69,000 00
200 "	Bank of North America, New York,	14,000 00	21,000 00
100 "	Hanover National Bank, New York,	10,000 00	23,000 00
300 "	Importers & Trad. Nat. Bank, N.Y.,	30,000 00	150,000 00
100 "	Market and Fulton Nat. Bank, N.Y.,	10,000 00	18 500 00
700 "	Merchants' National Bank, N. Y.,	35,000 00	50,750 00
120 "	Merchants' Ex. Nat'l Bank, N. Y.,	6,000 00	7,080 00
1200 "	Mechanics' National Bank, N. Y.,	30,000 00	54,000 00
400 "	Metropolitan National Bank, N. Y.,	40,000 00	4,000 00
200 "	Nassau Bank, New York, . .	10,000 00	15,500 00
500 "	National Bank of Commerce, N. Y.,	50,000 00	90,000 00
150 "	Nat'l Bank of the Republic, N. Y.,	15,000 00	22,800 00
300 "	Nat'l Butchers & Drovers' B'k, N.Y.,	7,500 00	14,250 00
100 "	National City Bank, New York, .	10,000 00	35,500 00
300 "	Phenix National Bank, N. Y., .	6,000 00	8,000 00
200 "	People's Bank, New York, . .	5,000 00	10,000 00
100 "	Third National Bank, New York.,	10,000 00	11,000 00
250 "	Farmers and Mech Nat. Bank, Phila.,	25,000 00	40,500 00
100 "	First National Bank, Albany, .	10,000 00	17,500 00
50 "	Merchants' National Bank, St. Louis,	5,000 00	5,250 00
200 "	Mechanics' Bank, St. Louis, . .	20,000 00	24,000 00
100 "	New Britain National Bank, N. B.,	10,000 00	15,000 00
200 "	Am. Loan and Trust Co., N. Y., .	20,000 00	20,000 00
100 "	Central Trust Company, New York,	10,000 00	57,500 00
100 "	Holland Trust Company, N. Y., .	10,000 00	20,500 00
100 "	Metropolitan Trust Company, N. Y.,	10,000 00	19,500 00
150 "	N. Y. Life Ins. and Trust Co., N. Y.,	15,000 00	87,000 00
100 "	United States Trust Co., New York,	10,000 00	60,000 00
100 "	Union Trust Company, New York,	10,000 00	60,000 00
		$6,146,000 00	$8,011,751 50

Securities held as collateral for cash loans: —

		Market value.	Loaned thereon.
39 shares	New York, N. H. and H. R. R., .	$9,555 00	$1,000 00
24 "	Willimantic Linen Company, . .	1,056 00	200 00
7 "	Second National Bank, Springfield, .	1,085 00	540 00
25 "	National Bank of Commerce, N. Y.,	4,500 00	3,600 00
25 "	Mechanics' National Bank, N. Y., .	1,125 00	
3 "	Chic , Burlington and Quincy R. R ,	330 00	2,430 00
18 "	Union Pacific Railroad, . . .	1,134 00	
11 "	Atchison, Topeka and Santa Fé R. R.,	638 00	
2 "	National New Haven Bank, . .	314 00	
10 "	New York and N. J. Telephone Co.,	830 00	
		$20,567 00	$7,770 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$365,000 00	
Loans on mortgage of real estate (first liens*),	43,700 00	
Interest due or accrued thereon,	385 29	
Stocks and bonds, as per schedule,	8,011,751 50	
Loans on collateral security, as per schedule,	7,770 00	
Cash in the office of the company,	7,743 72	
Cash deposited in bank,	970,926 85	
Interest due and accrued,	563 85	
Premiums in course of collection (gross),	448,494 41	
Gross assets,		$9,856,335 62
Deduct special deposits in other States,		113,307 50
Balance,		$9,743,028 12

LIABILITIES.

Losses adjusted, unpaid,	$32,751 30	
Losses claimed and reported,	155,814 13	
Losses disputed or resisted,	4,680 00	
Total amount of losses,	$193,245 43	
Less re-insurance,	5,567 00	
Net amount of unpaid losses,	$187,678 43	
Unearned premiums on outstanding risks,	1,910,462 03	
Reclaimable on perpetual fire losses,	22,299 32	
Due and accrued for rent, salaries, etc.,	500 00	
Commissions and brokerage,	77,812 19	
Return premiums,	41,197 15	
Gross liabilities, except capital,	$2,239,949 12	
Deduct liability on special deposits,	59,718 35	
		2,180,230 77
Surplus as regards policy holders,		$7,562,797 35
Paid-up capital,		4,000,000 00
Surplus over capital,		$3,562,797 35

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$325,308 48	
Premiums on risks written or renewed,	2,718,444 06	
Total,	$3,043,752 54	
Premiums now in course of collection,	383,140 47	
Entire premiums collected,	$2,660,612 07	
Less re-insurance and return premiums,	231,413 86	
Net cash fire premiums received,		$2,429,198 21

* Total value of property mortgaged, $117,500
Insurance held as collateral, 34,500

Inland premiums outstanding Dec. 31, 1887,	$98,492 56	
Premiums on risks written or renewed,	176,811 89	
Total,	$275,304 45	
Premiums now in course of collection,	65,353 94	
Entire premiums collected,	$209,950 51	
Less re-insurance and return premiums,	39,449 06	
Net cash inland premiums received,		$170,501 45
Interest received on mortgages,		2,349 34
Interest and dividends received from all other sources,		415,979 93
Income from rents,		9,992 94
Deposits received for perpetual fire risks,	$3,787 61	
Gross cash income,		$3,028,021 87

EXPENDITURES.

Cash paid for fire losses,	$1,335,840 49
for inland losses,	79,885 58
Cash dividends paid,	720,000 00
Cash paid for commissions and brokerage,	399,689 94
for salaries of officers and employees,	168,112 40
for State and local taxes,	46,949 37
for incidentals,	215,169 81
Deposits returned on perpetual fire risks, $90 00	
Gross cash expenditures,	$2,965,647 59

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$299,927,164 00	$3,528,282 86
Fire risks written during 1888,	229,338,937 00	2,718,444 06
Total,	$529,266,101 00	$6,246,726 92
Deduct risks expired and terminated,	214,134,826 00	2,523,242 60
In force at end of year,	$315,131,275 00	$3,723,484 32
Deduct amount re-insured,	5,777,478 00	72,237 23
Net amount in force,	$309,353,797 00	$3,651,247 09
Perpetual risks in force (not including above),	$969,900 00	$23,472 96
Inland risks outstanding Dec. 31, 1887,	$2,555,605 00	$21,310 16
Inland risks written during 1888,	101,493,372 00	176,811 89
Total,	$104,048,977 00	$198,122 05
Deduct risks expired and terminated,	101,015,927 00	166,291 55
In force at end of year,	$3,033,050 00	$31,830 50
Deduct amount re-insured,	2,500 00	80 15
Net amount in force,	$3,030,550 00	$31,750 35

MISCELLANEOUS.

Premiums received from organization of company,	$106,924,825 00
Losses paid from organization of company,	63,046,483 00
Fire losses incurred during the year,	1,317,345 00
Inland losses incurred during the year,	35,478 00
Cash dividends declared from organization of company,	17,153,365 00
Dividends declared during the year (18 per cent.),	720,000 00
Company's stock owned by directors,	263,700 00

"ALBANY INSURANCE COMPANY," ALBANY, N. Y.

[Incorporated March 8, 1811. Commenced business March 16, 1811.]

Re-organized June 1, 1881.

PAID-UP CAPITAL, $200,000.

J. HOWARD KING, *President.* JOHN E. MCELROY, *Secretary.*

DETAILED STATEMENT OF BONDS.

	Par value.	Market value.
Watervliet Turnpike and Railroad Co. bonds,	$16,000 00	$16,000 00
Northern Pacific Railroad bonds,	20,000 00	23,000 00
Milwaukee and St. Paul Railroad bonds,	10,000 00	11,000 00
Albany and Susquehanna Railroad bonds,	25,000 00	30,750 00
West Shore Railroad bonds,	60,000 00	61,725 00
New York Central Railroad bonds,	50 000 00	53,875 00
	$181,000 00	$196,350 00

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on mortgage of real estate (first liens *),	$202,250 00	
Interest due or accrued thereon,	2,681 39	
Bonds, as per schedule,	196,350 00	
Cash in the office of the company,	5,006 05	
Cash deposited in bank,	12,090 02	
Interest due and accrued,	1,238 32	
Premiums in course of collection (gross),	113 93	
Gross assets,		$419,729 71

LIABILITIES.

Losses claimed and reported,	$3,894 85	
Unearned premiums on outstanding risks,	52,615 21	
Due and accrued for rent, salaries, etc.,	416 67	
State and local taxes,	1,409 27	
Gross liabilities, except capital,		58,336 00
Surplus as regards policy holders,		$361,393 71
Paid-up capital,		200,000 00
Surplus over capital,		$161,393 71

* Value of lands mortgaged, $269,700 00
Value of buildings thereon, 191,100 00
Amount of insurance held as collateral, 190,925 00

Income.

Fire premiums outstanding Dec. 31, 1887,	$883 40	
Same not collected,	5 00	
Net collected,	$878 40	
Premiums on risks written or renewed,	85,193 05	
Total,	$86,071 45	
Premiums now in course of collection,	113 93	
Entire premiums collected,	$85,957 52	
Less re-insurance and return premiums,	7,362 25	
Net cash fire premiums received,		$78,595 27
Interest received on mortgages,		10,492 43
Interest and dividends received from all other sources,		8,548 61
Income from all other sources,		2,642 19
Gross cash income,		$100,278 50

Expenditures.

Cash paid for fire losses,	$56,103 57
Cash dividends paid,	20,000 00
Cash paid for commissions and brokerage,	12,233 32
for salaries of officers and employees,	7,456 63
for State and local taxes,	2,344 57
for incidentals,	2,150 03
Gross cash expenditures,	$100,288 12

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$11,519,685 00	$97,563 74
Fire risks written during 1888,	9,395,503 00	85,193 05
Total,	$20,915,188 00	$182,756 79
Deduct risks expired and terminated,	8,785,432 00	78,605 77
In force at end of year,	$12,129,756 00	$104,151 02
Deduct amount re-insured,	299,928 00	2,367 13
Net amount in force,	$11,829,828 00	$101,783 89

Miscellaneous.

Premiums received from re-organization of company,	$603,774 00
Losses paid from re-organization of company,	308,114 00
Fire losses incurred during the year,	53,240 00
Cash dividends declared from re-organization of company,	160,000 00
Dividends declared during the year (10 per cent.),	20,000 00
Company's stock owned by directors,	51,160 00

"THE ALLIANCE INSURANCE ASSOCIATION OF NEW YORK," NEW YORK, N. Y.

[Incorporated April 19, 1887. Commenced business Ap il 21, 1887.]

PAID-UP CAPITAL, $200,000.

JAMES YEREANCE, *President.* ARMSTRONG MALTBIE, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
New York City stock,	$200,000 00	$221,000 00
United States bonds,	40,000 00	43,725 00
Chic , Mil. and St. Paul Railroad bonds,	25,000 00	26,250 00
United States treasury notes,	40,000 00	40,000 00
	$305,000 00	$330,975 00

SUMMARY OF ASSETS DEC. 31, 1888.

Stocks and bonds, as per schedule,	$330,975 00	
Cash in the office of the company,	18,124 38	
Cash deposited in bank,	31,038 82	
Interest due and accrued,	1,150 00	
Premiums in course of collection (gross),	16,848 88	
Accrued commissions,	1,899 91	
Gross assets,		$400,036 99

LIABILITIES.

Net amount of unpaid losses,	$20,240 00	
Unearned premiums on outstanding risks,	117,392 82	
Due and accrued for rent, salaries, etc.,	750 00	
Commissions and brokerage,	3,195 12	
Gross liabilities, except capital,		141,577 94
Surplus as regards policy holders,		$258,459 05
Paid-up capital,		200,000 00
Surplus over capital,		$58,459 05

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$24,291 01	
Premiums on risks written or renewed,	250,666 71	
Total,	$274,957 72	
Premiums now in course of collection,	15,975 61	
Entire premiums collected,	$258,982 11	
Less re-insurance and return premiums,	55,062 80	
Net cash fire premiums received,		$203,919 31
Interest and dividends received from all sources,		11,019 92
Gross cash income,		$214,939 23

Expenditures.

Cash paid for fire losses,	$101,346 42	
Deduct salvage and re-insurance,	2,571 62	
Net cash paid for fire losses,		$98,774 80
Cash paid for commissions and brokerage,		50,597 77
for salaries of officers and employees,		28,302 52
for State and local taxes,		4,059 56
for rent and incidentals,		18,359 01
Gross cash expenditures,		$200,093 66

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$58,206,802 00	$268,173 60
Fire risks written during 1888,	54,082,254 00	250,666 71
Total,	$112,289,056 00	$518,840 31
Deduct risks expired and terminated,	58,807,596 00	291,871 57
In force at end of year,	$53,481,460 00	$226,968 74
Deduct amount re-insured,	3,674,965 00	17,728 79
Net amount in force,	$49,806,495 00	$209,239 95

Miscellaneous.

Premiums received from organization of company,	$330,417 00
Losses paid from organization of company,	125,902 00
Fire losses incurred during the year,	111,899 00
Company's stock owned by directors,	37,000 00

"AMERICAN INSURANCE COMPANY," NEWARK, N. J.

[Incorporated Feb. 20, 1846. Commenced business April 1, 1846.]

Paid-up Capital, $600,000.

F. H. Harris, *President.* James H. Worden, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
United States bonds,	$300,000 00	$381,000 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
192 shares Newark Gas Light Company,	$20,600 00	$17,200 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$367,022 96
Loans on mortgage of real estate (first liens*),	1,101,185 33

* Total value of property mortgaged, $2,761,025 00
Amount of insurance held as collateral, 1,277,883 33

Interest due or accrued thereon,		$18,617 57	
Bonds, as per schedule,		381,000 00	
Loans on collateral security, as per schedule,		17,200 00	
Cash in the office of the company,		13,221 01	
Cash deposited in bank,		36,595 14	
Interest due and accrued,		3,000 00	
Premiums in course of collection (gross),		22,962 81	
Rents due and accrued,		4,244 01	
Company's own stock,	$122,500 00		
Premiums more than 3 months due,	1,637 99		
Gross assets,			$1,965,052 83

LIABILITIES.

Losses adjusted, unpaid,		$4,633 26	
Losses claimed and reported,		24,804 45	
Losses disputed or resisted,		7,710 06	
Total amount of losses,		$37,147 77	
Less re-insurance,		22 52	
Net amount of unpaid losses,		$37,125 25	
Unearned premiums on outstanding risks,		357,808 10	
Dividends to stockholders unpaid,		4,070 80	
Dividends to policy holders unpaid,		5,090 00	
Commissions and brokerage,		4,724 41	
Gross liabilities, except capital,			408,818 56
Surplus as regards policy holders,			$1,556,234 27
Paid-up capital,			600,000 00
Surplus over capital,			$956,234 27

INCOME.

Fire premiums outstanding Dec. 31, 1887,		$23,395 90	
Same not collected,		894 46	
Net collected,		$22,501 44	
Premiums on risks written or renewed,		509,106 87	
Total,		$531,608 31	
Premiums now in course of collection,		24,600 80	
Entire premiums collected,		$507,007 51	
Less re-insurance and return premiums,		85,060 94	
Net cash fire premiums received,			$421,946 57
Interest received on mortgages,			55,537 89
Interest and dividends received from all other sources,			23,352 66
Income from rents,			7,172 06
Gross cash income,			$508,009 18

Expenditures.

Cash paid for fire losses,	$256,940 31	
Deduct salvage and re-insurance,	27,164 21	
Net cash paid for fire losses,		$229,776 10
Cash dividends paid stockholders,		60,596 90
Cash dividends paid policy holders,		4,617 00
Cash paid for commissions and brokerage,		72,440 03
for salaries of officers and employees,		41,743 57
for State and local taxes,		16,039 80
for incidentals,		36,007 78
Gross cash expenditures,		$461,221 18

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$79,859,108 00	$683,857 13
Fire risks written during 1888,	63,769,682 00	509,106 87
Total,	$143,628,790 00	$1,192,964 00
Deduct risks expired and terminated,	60,353,430 00	479,363 19
In force at end of year,	$83,275,360 00	$713,600 81
Deduct amount re-insured,	3,589,183 00	29,949 61
Net amount in force,	$79,686,177 00	$683,651 20

Miscellaneous.

Premiums received from organization of company,	$5,825,086 00
Losses paid from organization of company,	2,045,869 00
Fire losses incurred during the year,	237,426 00
Cash dividends declared from organization of company,	1,604,285 00
Dividends declared during the year (10 per cent.),	60,000 00
Company's stock owned by directors,	55,180 00

"AMERICAN CENTRAL INSURANCE COMPANY," ST. LOUIS, MO.

[Incorporated February, 1853. Commenced business February, 1853.]

Paid-up Capital, $600,000.

George T. Cram, *President.* Charles Christensen, *Secretary*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
Missouri State bonds,	$178,000 00	$195,000 00
Missouri Pacific Railway bonds,	25,000 00	27,000 00
Northern Missouri Railway bonds,	25,000 00	28,000 00
St. Louis County park bonds,	15,000 00	17,000 00
Hydraulic Press Company bonds,	20,000 00	20,000 00

	Par value.	Market value.
Madison County ferry bonds,	$4,000 00	$4,000 00
Pierce City, Mo., school bonds,	2,800 00	3,000 00
Lafayette County bonds,	2,000 00	2,000 00
Marion County, Mo., bonds,	1,000 00	1,000 00
Mississippi County, Mo., bonds,	1,000 00	1,000 00
Bank of Commerce, St. Louis, stock,	31,500 00	145,000 00
Commercial Bank, St. Louis, stock,	10,000 00	35,000 00
Third National Bank, St. Louis, stock,	15,000 00	15,000 00
Mechanics' Bank, St. Louis, stock,	11,200 00	15,000 00
Boatmen's Savings Bank, St. Louis, stock,	10,000 00	12,000 00
St. Louis National Bank, St. Louis, stock,	5,000 00	7,000 00
St. Louis Gas Trust, St. Louis, stock,	22,000 00	13,000 00
	$378,500 00	$540,000 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Bank of Commerce, St. Louis, stock,	$115,000 00	$80,000 00
Mercantile Block & Real Estate Ass'n stock,	50,000 00	30,000 00
	$165,000 00	$110,000 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$500,000 00	
Stocks and bonds, as per schedule,	540,000 00	
Loans on collateral security, as per schedule,	110,000 00	
Cash deposited in bank,	78,769 69	
Premiums in course of collection (gross),	78,871 22	
Gross assets,		$1,307,640 91

Liabilities.

Losses adjusted, unpaid,	$11,187 47	
Losses claimed and reported,	44,098 25	
Losses disputed or resisted,	15,780 25	
Total amount of losses,	$71,065 97	
Less re-insurance,	2,255 00	
Net amount of unpaid losses,	$68,810 97	
Unearned premiums on outstanding risks,	395.046 92	
Commissions and brokerage,	11,830 68	
Gross liabilities, except capital,		475,688 57
Surplus as regards policy holders,		$831,952 34
Paid-up capital,		600,000 00
Surplus over capital,		$231,952 34

Income.

Fire premiums outstanding Dec. 31, 1887,	$82,676 88	
Premiums on risks written or renewed,	630,051 69	
Total,	$712,728 57	
Premiums now in course of collection,	78,871 22	
Entire premiums collected,	$633,857 35	
Less re-insurance and return premiums,	109,504 61	
Net cash fire premiums received,		$524,352 74
Interest and dividends received from all sources,		52,835 58
Income from rents,		11,441 58
Gross cash income,		$588,629 90

Expenditures.

Cash paid for fire losses,	$353,582 51	
Deduct salvage and re-insurance,	29,726 54	
Net cash paid for fire losses,		$323,855 97
Cash dividends paid,		33,000 00
Cash paid for commissions and brokerage,		74,291 44
for salaries of officers and employees,		49,471 01
for State and local taxes,		10,501 45
for incidentals,		63,531 23
Gross cash expenditures,		$554,651 10

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$60,560,688 00	$778,704 00
Fire risks written during 1888,	50,575,759 00	630,051 69
Total,	$111,136,447 00	$1,408,755 69
Deduct risks expired and terminated,	48,166,185 00	605,654 36
In force at end of year,	$62,970,262 00	$803,101 33
Deduct amount re-insured,	2,924,832 00	40,325 70
Net amount in force,	$60,045,430 00	$762,775 63

Miscellaneous.

Premiums received from organization of company,	$10,749,506 00
Losses paid from organization of company,	5,641,860 00
Fire losses incurred during the year,	340,232 00
Cash dividends declared from organization of company,	753,972 00
Dividends declared during the year (5½ per cent.),	33,000 00
Company's stock owned by directors,	57,700 00

"AMERICAN FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April 30, 1857. Commenced business May 1, 1857.]

PAID-UP CAPITAL, $400,000.

DAVID ADEE, *President.* WM. H. CROLIUS, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$400,000 00	$494,250 00
Delaware and Hudson Canal Co. bonds,	50,000 00	54,750 00
West Shore Railroad bonds,	25,000 00	26,250 00
Lake Gas Company, Chicago, bonds,	30,000 00	31,200 00
Delaware and Hudson Canal Co. stock,	20,800 00	27,560 00
Rensselaer and Saratoga Railroad stock,	40,000 00	70,000 00
National Bank of Commerce stock,	10,000 00	17,800 00
American Exchange National Bank stock,	25,000 00	36,250 00
Bank State of New York stock,	6,000 00	6,420 00
Merchants' National Bank stock,	20,000 00	28,800 00
Third National Bank stock,	10,000 00	11,000 00
Consolidated Gas Company stock,	71,000 00	58,220 00
Mercantile Trust Company stock,	10,000 00	22,500 00
Legal tender notes,	120,000 00	120,000 00
	$837,800 00	$1,005,000 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
20 shares Equitable Life Assurance Society,	$5,000 00	$4,000 00
20 " real estate and auction room,	2,000 00	1,500 00
8 " American Exchange National Bank,	1,160 00	750 00
Albany and Susquehanna R. R. bonds,	4,020 00	50,000 00
100 shares Albany and Susquehanna R. R.,	14,500 00	
447 " Delaware and Hudson Canal Co.,	59,228 00	
60 " Union Trust Co,	36,000 00	31,000 00
King's Co. Elevated R. R. bond,	6,000 00	
30 shares Hanover National Bank,	6,750 00	5,000 00
Albany and Susquehanna R. R. bonds,	7,350 00	6,000 00
Hackensack Water Co. bonds,	6,300 00	5,000 00
Metropolitan Trust Co. certificate of deposit,	50,000 00	50,000 00
	$198,308 00	$153,250 00

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on mortgage of real estate (first liens *),	$55,220 00
Interest due or accrued thereon,	695 53
Stocks and bonds, as per schedule,	1,005,000 00

* Total value of property mortgaged, $122,500 00
Amount of insurance held as collateral, 55,220 00

Loans on collateral security, as per schedule,	$153,250 00	
Cash in the office of the company,	50,311 64	
Cash deposited in bank,	16,371 87	
Interest due and accrued,	1,283 91	
Premiums in course of collection (gross),	26,381 37	
Premiums more than 3 months due,	$266 29	
Gross assets,*		$1,308,514 32

LIABILITIES.

Losses adjusted, unpaid,	$32,378 31	
Unearned premiums on outstanding risks,	311,034 00	
Unpaid scrip ordered to be redeemed,	2,334 00	
Interest due or accrued on scrip,	7,452 46	
Due for rent,	2,250 00	
Commissions and brokerage,	4,167 24	
Return premiums,	560 40	
Gross liabilities, except capital and scrip,		360,176 41
Surplus as regards policy holders,		$948,337 91
Paid-up capital,	$400,000 00	
Scrip outstanding, not ordered to be redeemed,	306,442 00	
		706,442 00
Surplus over capital and scrip,		$241,895 91

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$36,132 09	
Same not collected,	1,124 00	
Net collected,	$35,008 09	
Premiums on risks written or renewed,	610,678 26	
Total,	$645,686 35	
Premiums now in course of collection,	26,647 66	
Entire premiums collected,	$619,038 69	
Less re-insurance and return premiums,	127,832 91	
Net cash fire premiums received,		$491,205 78
Interest received on mortgages,		2,838 20
Interest and dividends received from all other sources,		44,872 97
Income from all other sources,		825 70
Gross cash income,		$539,742 65

EXPENDITURES.

Cash paid for fire losses,	$307,658 16	
Deduct salvage and re-insurance,	46,761 25	
Net cash paid for fire losses,		$260,896 91
Cash dividends paid,		40,000 00

* Including $200,000 special reserve fund, held under New York law.

Cash paid for redemption of scrip,	$50 00
Interest paid scrip holders,	1,000 00
Cash paid for commissions and brokerage,	119,641 52
for salaries of officers and employees,	50,674 94
for State and local taxes,	4,641 94
for incidentals,	58,000 84
Gross cash expenditures,	$534,906 15

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$87,125,591 00	$497,565 10
Fire risks written during 1888,	101,443,298 00	614,719 05
Total,	$188,568,889 00	$1,112,284 15
Deduct risks expired and terminated,	88,049,076 00	441,216 98
In force at end of year,	$100,519,813 00	$671,067 17
Deduct amount re-insured,	14,581,626 00	82,670 98
Net amount in force,	$85,938,187 00	$588,396 19

Miscellaneous.

Premiums received from organization of company,	$5,786,915 00
Losses paid from organization of company,	2,060,098 00
Fire losses incurred during the year,	259,090 00
Cash dividends declared from organization of company,	1,198,000 00
Dividends declared during the year (10 per cent),	40,000 00
Company's stock owned by directors,	112,500 00

"AMERICAN FIRE INSURANCE COMPANY," PHILADELPHIA, PA.

[Incorporated Feb. 20, 1810. Commenced business March 12, 1810.]

Paid-up Capital, $500,000.

Thos. H. Montgomery, *President.* Richard Maris, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
United States bonds,	$150,000 00	$174,375 00
Philadelphia and Reading Railroad bonds,	112,000 00	101,500 00
Northern Pacific Railroad bonds,	39,000 00	46,312 50
New York, Lackawanna & West'n R. R. bonds,	50,000 00	66,250 00
Pennsylvania Car Trust bonds,	50,000 00	50,625 00
Steubenville and Indiana Railroad bonds,	50,000 00	54,000 00
New York and Pacific Car Trust bonds,	23,000 00	18,400 00
Pennsylvania Railroad bonds,	62,000 00	79,830 00
Phila., Wilmington and Baltimore R. R. bonds,	10,000 00	11,000 00
Belt Road and Stock Yard bonds,	20,000 00	21,380 00
Chicago and Western Indiana R. R. bonds,	30,000 00	33,477 30

	Par value.	Market value.
New York and Long Branch Railroad bonds,	$15,000 00	$15,250 00
Philadelphia and Erie Railroad bonds,	20,000 00	22,600 00
Shamokin Valley and Pottsville R. R. bonds,	20,000 00	25,000 00
North Pennsylvania Railroad bonds,	50,000 00	66,750 00
Virginia and Tennessee Railroad bonds,	25,000 00	27,500 00
State of Georgia bonds,	25,000 00	26,651 95
Lehigh Coal and Navigation Company bonds,	20,000 00	23,300 00
Delaware and Chesapeake Railroad bonds,	5,000 00	4,466 66
Huntingdon and B. T Mountain R. R. bonds,	10,000 00	10,300 00
Borough of Bellefonte, Pennsylvania, bond,	500 00	550 00
Corning, Cowanesque and Antrim R. R. bonds,	20,000 00	22,000 00
Lehigh Valley Railroad bonds,	51,000 00	67,575 00
Mortgage Trust Company bonds,	25,000 00	25,000 00
Middlesex Banking Company bonds,	25,000 00	25,000 00
Philadelphia and Reading Railroad bonds,	7,500 00	5,064 37
	$915,000 00	$1,024,157 78

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
21 shares Lehigh Valley Railroad,	$1,149 75	
Camden and Atlantic Railroad bonds,	1,026 25	$5,000 00
United States bonds,	3,847 50	
203 shares Charleston, S. C., Mining Company,	40,600 00	
Texas and Pacific Railroad bonds,	13,500 00	45,000 00
300 shares Philadelphia and Reading Railroad,	7,350 00	
26 " Lykens Valley Railroad,	520 00	6,000 00
164 " Pennsylvania Railroad,	8,815 00	
13 " Ins. Co., State of Penn.,	6,500 00	7,500 00
98 " Connellsville Coal Gas Company,	2,940 00	
500 " Huntingdon & Broad Top Mt. R.R.,	23,750 00	30,000 00
200 " Pennsylvania Railroad,	11,750 00	
50 " East Pennsylvania Railroad,	2,906 25	3,500 00
30 " Logan Coal and Iron Company,	1,350 00	
	$126,004 75	$97,000 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$230,100 00
Loans on mortgage of real estate (first liens *),	976,639 50
Interest due or accrued thereon,	16,966 33
Stocks and bonds, as per schedule,	1,024,157 78
Loans on collateral security, as per schedule,	97,000 00
Cash in the office of the company,	11,408 86
Cash deposited in bank,	100,375 88
Interest due and accrued,	1,714 58

* Value of lands mortgaged, $960,648 00
Value of buildings thereon, 1,309,753 00
Amount of insurance held as collateral, 782,932 00

Premiums in course of collection (gross),	$39,487 60	
Rents due and accrued,	8,215 80	
Gross assets,		$2,506,066 33
Deduct special deposits in other States,		90,551 95
Balance,		$2,415,514 38

LIABILITIES.

Losses adjusted, unpaid,	$39,114 59	
Losses claimed and reported,	94,873 94	
Losses disputed or resisted,	29,649 49	
Total amount of losses,	$163,638 02	
Unearned premiums on outstanding risks,	1,018,234 62	
Reclaimable on perpetual fire policies,	444,454 99	
Dividends to stockholders unpaid,	345 00	
Commissions and brokerage,	8,110 12	
Gross liabilities, except capital,	$1,634,782 75	
Deduct liability on special deposits,	13,546 79	
		1,621,235 96
Surplus as regards policy holders,		$794,278 42
Paid-up capital,		500,000 00
Surplus over capital,		$294,278 42

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$41,358 22	
Premiums on risks written or renewed,	1,727,829 77	
Total,	$1,769,187 99	
Premiums now in course of collection,	39,487 60	
Entire premiums collected,	$1,729,700 39	
Less re-insurance and return premiums,	233,818 16	
Net cash fire premiums received,		$1,495,882 23
Interest received on mortgages,		46,448 06
Interest and dividends received from all other sources,		74,654 25
Income from all other sources,		16,435 00
Deposits received for perpetual fire risks,	$46,780 00	
Gross cash income,		$1,633,419 54

EXPENDITURES.

Cash paid for fire losses,	$1,050,981 09	
Deduct salvage and re-insurance,	64,887 82	
Net cash paid for fire losses,		$986,093 27
Cash dividends paid,		49,730 00
Cash paid for commissions and brokerage,		282,237 70
for salaries of officers and employees,		201,685 47
for State and local taxes,		38,422 04
for incidentals,		9,641 67
Deposits returned on perpetual fire risks,	$11,297 90	
Gross cash expenditures,		$1,567,810 15

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$141,297,875 00	$1,743,990 94
Fire risks written during 1888,	144,221,155 00	1,727,829 77
Total,	$285,519,030 00	$3,471,820 71
Deduct risks expired and terminated,	126,929,000 00	1,516,972 48
In force at end of year,	$158,590,030 00	$1,954.848 23
Deduct amount re-insured,	4,516,262 00	60,128 50
Net amount in force,	$154,073,768 00	$1,894,719 73
Perpetual risks in force (not included above),	$17,959,433 00	$481,037 09

Miscellaneous.

Premiums received from organization of company,	$15,730,353 00
Losses paid from organization of company,	9,098,668 00
Fire losses incurred during the year,	968,325 00
Cash dividends declared from organization of company,	2,420,975 00
Dividends declared during the year (10 per cent),	50,000 00
Company's stock owned by directors,	21,400 00

"ANGLO-NEVADA ASSURANCE CORPORATION," SAN FRANCISCO, CAL.

[Incorporated Nov. 4, 1885. Commenced business Dec. 1, 1885.]

Paid-up Capital, $2,000,000.

Louis Sloss, *President.* Z. P. Clark, *Secretary.*

Detailed Statement of Bonds.

	Par value.	Market value.
Southern Pacific Railroad of Arizona bonds,	$695,000 00	$733,225 00
Sutter Street Railway bonds,	100,000 00	105,000 00
City of Portland (Oregon) bonds,	50,000 00	57,805 55
Omnibus Cable Company bonds,	50,000 00	55,000 00
City of Los Angeles bonds,	20,000 00	21,000 00
	$915,000 00	$972,030 55

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Warehouse receipts,	$580,819 03	$375,787 50

Summary of Assets Dec. 31, 1888.

Loans on mortgage of real estate (first liens *),	$1,021,807 55
Interest due or accrued thereon,	14,862 13
Bonds, as per schedule,	972,030 55

* Value of lands mortgaged, $2,492,000 00
Value of buildings thereon, 220,000 00
Amount of insurance held as collateral, 157,000 00

Loans on collateral security, as per schedule,		$375,787 50	
Cash in the office of the company,		1,284 22	
Cash deposited in bank,		80,576 67	
Interest due and accrued,		4,930 67	
Premiums in course of collection (gross),		151,190 29	
Re-insurance due,		4,120 12	
Office property,	$12,139 22		
Gross assets,			$2,626,589 70
Deduct special deposits in other States,			57,805 55
Balance,			$2,568,784 15

LIABILITIES.

Losses adjusted, unpaid,		$13,270 44	
Losses claimed and reported,		39,669 13	
Losses disputed or resisted,		750 00	
Total amount of losses,		$53,689 57	
Less re-insurance,		360 84	
Net amount of unpaid losses,		$53,328 73	
Unearned premiums on outstanding risks,		486,624 52	
Commissions and brokerage,		7,430 96	
Return premiums,		3,391 06	
Gross liabilities, except capital,		$550,775 27	
Deduct liability on special deposits,		6,696 45	
			544,078 82
Surplus as regards policy holders,			$2,024,705 33
Paid-up capital,			2,000,000 00
Surplus over capital,			$24,705 33

INCOME.

Fire premiums outstanding Dec. 31, 1887,		$106,515 73	
Premiums on risks written or renewed,		1,305,170 51	
Total,		$1,411,686 24	
Premiums now in course of collection,		140,924 04	
Entire premiums collected,		$1,270,762 20	
Less re-insurance and return premiums,		338,100 57	
Net cash fire premiums received,			$932,661 63
Marine premiums outstanding Dec. 31, 1887,		$18,031 25	
Premiums on risks written or renewed,		127,483 60	
Total,		$145,514 85	
Premiums now in course of collection,		10,266 25	
Entire premiums collected,		$135,248 60	
Less re-insurance and return premiums,		35,386 76	
Net cash marine premiums received,			99,861 84

Interest received on mortgages,	$63,159 87
Interest and dividends received from all other sources,	45,032 81
Gross cash income,	$1,140,716 15

Expenditures.

Cash paid for fire losses,	$583,835 06	
Deduct salvage and re-insurance,	77,880 44	
Net cash paid for fire losses,		$505,954 62
Cash paid for marine and inland losses,	$193,869 94	
Deduct salvage and re-insurance,	113,742 60	
Net cash paid for marine and inland losses,		80,127 34
Cash paid for commissions and brokerage,		221,388 62
for salaries of officers and employees,		54,789 38
for State and local taxes,		10,660 71
for incidentals,		104,567 46
Gross cash expenditures,		$977,488 13

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$53,723,205 00	$883,645 21
Fire risks written during 1888,	75,152,714 00	1,305,170 51
Total,	$128,875,919 00	$2,188,815 72
Deduct risks expired and terminated,	55,790,980 00	1,194,328 95
In force at end of year,	$73,084,939 00	$994,486 77
Deduct amount re-insured,	9,165,546 00	104,477 15
Net amount in force,	$63,919,393 00	$890,009 62
Marine risks outstanding Dec. 31, 1887,	$3,132,399 00	$57,152 91
Marine risks written during 1888,	18,057,904 00	127,483 60
Total,	$21,190,303 00	$184,636 51
Deduct risks expired and terminated,	19,516,975 00	151,153 16
In force at end of year,	$1,673,328 00	$33,483 35
Deduct amount re-insured,	735,217 00	10,080 73
Net amount in force,	$938,111 00	$23,402 62

Miscellaneous.

Premiums received from organization of company,	$2,341,637 00
Losses paid from organization of company,	1,160,769 00
Fire losses incurred during the year,	518,003 00
Marine and inland losses incurred during the year,	80,253 00
Cash dividends declared from organization of company,	90,000 00
Company's stock owned by directors,	148,500 00

"ATLANTIC FIRE AND MARINE INSURANCE COMPANY IN PROVIDENCE," PROVIDENCE, R. I.

[Incorporated May, 1852. Commenced business June, 1852.]

PAID-UP CAPITAL, $200,000.

J. S. PARISH, *President.* T. W. HAYWARD, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

		Par value.	Market value.
13 shares	Weybosset National Bank, Prov., .	$650 00	$780 00
200 "	Merchants' National Bank, Prov., .	10,000 00	13,800 00
169 "	Fourth National Bank, Providence,	16,900 00	20,449 00
25 "	Industrial Trust Co., Providence, .	2,500 00	2,912 50
10 "	R. I. Safe Deposit Co., Providence,	1,000 00	1,500 00
143 "	Chicago and Alton Railroad, . .	14,300 00	19,305 00
200 "	Michigan Central Railroad, . .	20,000 00	17,550 00
Louisville, New Albany and Chic. R. R. bonds,		10,000 00	9,300 00
		$75,350 00	$85,596 50

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate, .	$156,180 26	
Stocks and bonds, as per schedule, . . .	85,596 50	
Cash in the office of the company, . . .	177 70	
Cash deposited in bank, ...	2,773 51	
Premiums in course of collection (gross), .	3,976 68	
Rents due and accrued, ...	2,114 06	
Gross assets, ...		$250,818 71

LIABILITIES.

Losses adjusted, unpaid, ...	$900 00	
Losses claimed and reported, ...	3,300 00	
Unearned premiums on outstanding risks, .	15,853 36	
Due and accrued for rents, salaries, etc., . .	200 00	
Due for borrowed money, ...	20,000 00	
Commissions and brokerage, ...	695 73	
Gross liabilities, except capital, . . .		40,949 09
Surplus as regards policy holders, ...		$209,869 62
Paid-up capital, ...		200,000 00
Surplus over capital, ...		$9,869 62

Income.

Fire premiums outstanding Dec. 31, 1887,	$3,068 17	
Premiums on risks written or renewed,	30,722 36	
Total,	$33,790 53	
Premiums now in course of collection,	3,688 28	
Entire premiums collected,	$30,102 25	
Less re-insurance and return premiums,	4,397 23	
Net cash fire premiums received,		$25,705 02
Marine premiums outstanding Dec. 31, 1887,	$73 95	
Premiums on risks written or renewed,	889 62	
Total,	$963 57	
Premiums now in course of collection,	288 40	
Entire premiums collected,	$675 17	
Less re-insurance and return premiums,	544 53	
Net cash marine premiums received,		130 64
Interest and dividends received from all sources,		3,550 21
Income from rents,		11,002 92
Gross cash income,		$40,388 79

Expenditures.

Cash paid for fire losses,	$22,116 36	
Deduct salvage and re-insurance,	1,273 80	
Net cash paid for fire losses,		$20,842 56
Cash dividends paid,		12 00
Cash paid for commissions and brokerage,		5,016 07
for salaries and incidentals,		8,202 00
for State and local taxes,		961 54
for expenses on real estate,		4,990 54
Gross cash expenditures,		$40,024 71

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$3,203,772 00	$39,132 14
Fire risks written during 1888,	2,678,918 00	30,722 36
Total,	$5,882,690 00	$69,854 50
Deduct risks expired and terminated,	3,108,573 00	36,984 28
In force at end of year,	$2,774,117 00	$32,870 22
Deduct amount re-insured,	139,303 00	1,709 14
Net amount in force,	$2,634,814 00	$31,161 08

		Premiums.
Marine risks outstanding Dec. 31, 1887,	$7,766 00	$152 66
Marine risks written during 1888,	338,200 00	889 62
Total,	$345,966 00	$1,042 28
Deduct risks expired and terminated,	343,966 00	942 28
In force at end of year,	$2,000 00	$100 00

MISCELLANEOUS.

Premiums received from organization of company,	$3,533,939 00
Losses paid from organization of company,	2,602,007 00
Fire losses incurred during the year,	21,970 00
Cash dividends declared from organization of company,	409,000 00
Company's stock owned by directors,	40,467 00

"ATLANTIC MUTUAL INSURANCE COMPANY," NEW YORK, N.Y.

[Incorporated April, 1842. Commenced business July 1, 1842.]

JOHN D. JONES, *President.* JOSEPH H. CHAPMAN, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.*
American Exchange Bank stock,	$76,800 00	$76,800 00
Bank of America stock,	100,000 00	100,000 00
Bank of Commerce stock,	64,100 00	64,100 00
Bank of New York stock,	65,700 00	65,700 00
Leather Manufacturers' Bank stock,	15,600 00	15,600 00
Merchants' Bank stock,	70,150 00	70,150 00
Mechanics' Bank stock,	47,675 00	47,675 00
Manhattan Company Bank stock,	18,000 00	18,000 00
Market and Fulton Bank stock,	30,000 00	30,000 00
Phenix Bank stock,	55,100 00	55,100 00
Atlantic Trust Company stock,	100,000 00	100,000 00
New York State Bank stock,	45,000 00	45,000 00
New York City Bank stock,	253,100 00	235,190 00
New York Central and H. R. Railroad stock,	100,000 00	80,000 00
New York county bonds,	100,000 00	100,000 00
New York Central Railroad bonds,	139,000 00	118,150 00
New York, Lake E. and W. Railroad bonds,	100,000 00	80,000 00
West Shore Railroad bonds,	200,000 00	150,000 00
Brooklyn and Montauk Railroad bonds,	75,000 00	63,750 00
Seattle, Lake Shore and Eastern R. R. bonds,	50,000 00	45,000 00
Delaware and Hudson Canal Company bonds,	50,000 00	45,000 00
Brooklyn City Park bonds,	122,000 00	109,800 00

* Estimated for purpose of permanent investment.

	Par value.	Market value.
Jersey City water bonds,	$100,000 00	$100,000 00
District of Columbia bonds,	369,000 00	258,300 00
United States bonds,	6,160,000 00	5,428,000 00
	$8,506,225 00	$7,501,315 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Oregon and Transcontinental Co. bonds,	$23,000 00	$17,000 00
Adams Express Company stock,	7,000 00	
Chicago and N. W. Railway stock,	4,500 00	11,000 00
Fourth National Bank stock,	2,000 00	
Fourth National Bank stock,	15,000 00	
Cons. Gas Company, New York, stock,	18,000 00	22,000 00
Equitable Gas Company bonds,	5,600 00	5,000 00
Morris and Essex Railroad stock,	7,000 00	4,000 00
Chicago and N. W. Railroad stock,	108,000 00	
Oregon Railway and Navigation Co. stock,	9,000 00	100,000 00
St. Paul, Minn. and Man. Railroad stock,	5,000 00	
Chicago and N. W. Railroad bonds,	32,500 00	
Chicago, St. P., Minn. and Man. Railroad bonds,	12,000 00	
Northern Pacific Railroad bonds,	5,500 00	100,000 00
Lake Shore and Mich. Southern Railroad bonds,	5,000 00	
Delaware and Hudson Canal Company stock,	66,000 00	
New York Central and H. River R. R. stock,	15,000 00	10,000 00
	$340,100 00	$269,000 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$250,000 00	
Stocks and bonds, as per schedule,	7,501,315 00	
Loans on collateral security, as per schedule,	269,000 00	
Cash deposited in b'k and with English bankers,	2,772,759 22	
Notes taken for marine and inland risks,	1,374,912 12	
Gross assets,		$12,167,986 34

Liabilities.

Losses adjusted, unpaid,	$158,517 75	
Losses claimed and reported,	1,464,904 25	
Losses disputed or resisted,	43,000 00	
Unearned premiums on outstanding risks,	1,386,134 87	
Unpaid scrip ordered to be redeemed,	201,000 00	
Interest due or accrued on scrip,	20,037 25	
Return premiums,	159,497 94	
Miscellaneous,	17,482 19	
Gross liabilities, except scrip,		3,450,574 25
Surplus as regards policy holders,		$8,717,412 09
Scrip outstanding, not ordered to be redeemed,		6,890,380 00
Surplus over scrip,		$1,827,032 09

INCOME.

Cash received for marine premiums,	$3,890,460 56	
Less re-insurance and return premiums,	356,554 67	
Net cash marine premiums received,		$3,533,905 89
Interest and dividends received from all sources,		500,064 47
Income from rents,		17,569 20
Income from all other sources,		158,825 00
Gross cash income,		$4,210,364 56

EXPENDITURES.

Cash paid for marine and inland losses,	$1,998,897 36	
Deduct salvage and re-insurance,	78,500 48	
Net cash paid for marine and inland losses,		$1,920,396 88
Cash paid for redemption of scrip,		1,547,390 00
Interest paid scrip holders,		431,226 30
Cash paid for commissions and brokerage,		19,491 06
for salaries of officers and employees,		361,977 07
for State and local taxes,		36,237 46
Gross cash expenditures,		$4,316,718 77

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1887,	$110,041,502 00	$1,388,238 01
Marine risks written during 1888,	447,674,387 00	3,865,166 38
Total,	$557,715,889 00	$5,253,404 39
Deduct risks expired and terminated,	438,141,537 00	3,867,269 52
In force at end of year,	$119,574,352 00	$1,386,134 87

MISCELLANEOUS.

Marine and inland losses incurred during the year (est.),	$2,050,634 00

"BOATMAN'S FIRE AND MARINE INSURANCE COMPANY." PITTSBURGH, PA.

[Incorporated March 20, 1865. Commenced business May 23, 1865.]

PAID-UP CAPITAL, $250,000.

OLIVER P. SCAIFE, *President.* HENRY H. SCHENCK, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
Erie and Pittsburgh Railroad stock,	$15,000 00	$16,800 00
Merchants and Manuf. National Bank stock,	2,500 00	2,900 00
Exchange National Bank stock,	5,450 00	8,938 00
P. A. and Mass. Railway Co. stock,	5,800 00	13,920 00

	Par value.	Market value.
Citizens' National Bank stock,	$4,650 00	$5,673 00
Iron City National Bank stock,	2,000 00	3,600 00
People's Savings Bank stock,	1,300 00	2,106 00
Safe Deposit Company stock,	10,000 00	12,400 00
Monongahela Water Company stock,	1,800 00	2,736 00
Union Switch and Signal Company stock,	5,350 00	535 00
Pittsburgh, Cin. and St. Louis Railroad bonds,	53,000 00	64,660 00
Pittsburgh city bonds,	18,000 00	22,890 00
Allegheny Valley Railroad bonds,	12,000 00	13,980 00
Erie and Pittsburgh Railroad bonds,	5,000 00	5,750 00
Pitts., Allegheny and Manc. R'y Co. bonds,	8,500 00	9,535 00
Point Bridge Company bonds,	1,700 00	1,751 00
Liberty School District bonds,	2,000 00	2,170 00
North Side Bridge Company bonds,	18,000 00	20,700 00
Connellsville Water Company bonds,	5,000 00	5,250 00
P., C. and Y. Railway Company bonds,	5,000 00	5,125 00
Allegheny County bonds,	3,000 00	3,060 00
Pittsburgh Fire Department loan,	5,000 00	5,775 00
	$190,050 00	$230,254 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$71,500 23	
Loans on mortgage of real estate (first liens *),	52,446 00	
Interest due or accrued thereon,	581 41	
Stocks and bonds, as per schedule,	230,254 00	
Cash in the office of the company,	1,910 11	
Cash deposited in bank,	16,857 27	
Premiums in course of collection (gross),	18,323 08	
Notes taken for marine and inland risks,	75 00	
Rents due and accrued,	952 60	
Premiums more than 3 months due, $4,739 85		
Gross assets,		$392,899 70

Liabilities.

Losses adjusted, unpaid,	$18,292 65	
Losses claimed and reported,	11,075 00	
Losses disputed or resisted,	1,800 00	
Total amount of losses,	$31,167 65	
Less re-insurance,	1,078 34	
Net amount of unpaid losses,	$30,089 31	
Unearned premiums on outstanding risks,	106,722 12	
Due and accrued for rent, salaries, etc.,	219 80	

* Value of lands mortgaged, $84,500 00
Value of buildings thereon, 57,500 00
Amount of insurance held as collateral, 46,200 00

Due for borrowed money,	$12,000 00	
State and local taxes,	3,247 01	
Commissions and brokerage,	4,003 00	
Re-insurance,	133 19	
Gross liabilities, except capital,		$156,414 43
Surplus as regards policy holders,		$236,485 27
Paid-up capital,		250,000 00
Impairment of capital,		$13,514 73

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$34,790 01	
Same not collected,	4,008 76	
Net collected,	$30,781 25	
Premiums on risks written or renewed,	205,005 65	
Total,	$235,786 90	
Premiums now in course of collection,	18,993 17	
Entire premiums collected,	$216,793 73	
Less re-insurance and return premiums,	33,725 85	
Net cash fire premiums received,		$183,067 88
Marine premiums outstanding Dec. 31, 1887,	$60 00	
Premiums on risks written or renewed,	6,743 10	
Total,	$6,803 10	
Premiums now in course of collection,	136 00	
Entire premiums collected,	$6,667 10	
Less re-insurance and return premiums,	2,432 12	
Net cash marine premiums received,		4,234 98
Interest received on mortgages,		2,996 90
Interest and dividends received from all other sources,		12,502 82
Income from rents,		3,804 48
Income from all other sources,		487 46
Gross cash income,		$207,094 52

EXPENDITURES.

Cash paid for fire losses,	$141,342 39	
Deduct salvage and re-insurance,	2,878 37	
Net cash paid for fire losses,		$138,464 02
Cash paid for marine and inland losses,	$14,122 71	
Deduct salvage and re-insurance,	3,434 37	
Net cash paid for marine and inland losses,		10,688 34

Cash paid for commissions and brokerage,	$36,371 37
for salaries of officers and employees,	12,144 25
for State and local taxes,	5,907 13
for incidentals,	9,985 19
Borrowed money returned,	726 69
Profit and loss,	341 37
Gross cash expenditures,	$214,628 36

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$16,716,547 00	$223,177 53
Fire risks written during 1888,	15,519,018 00	205,005 65
Total,	$32,235,565 00	$428,183 18
Deduct risks expired and terminated,	16,213,394 00	208,125 72
In force at end of year,	$16,022,171 00	$220,057 46
Deduct amount re-insured,	579,431 00	7,473 03
Net amount in force,	$15,442,740 00	$212,584 43
Marine risks outstanding Dec. 31, 1887,	$1,500 00	$60 00
Marine risks written during 1888,	1,025,110 00	6,743 10
Total,	$1,026,610 00	$6,803 10
Deduct risks expired and terminated,	1,025,110 00	6,728 10
In force at end of year,	$1,500 00	$75 00

Miscellaneous.

Premiums received from organization of company,	$2,134,446 00
Losses paid from organization of company,	1,385,260 00
Fire losses incurred during the year,	133,073 00
Marine and inland losses incurred during the year,	9,525 00
Cash dividends declared from organization of company,	219,608 00
Company's stock owned by directors,	36,000 00

"BUFFALO GERMAN INSURANCE COMPANY," BUFFALO, N. Y.

[Incorporated Feb. 15, 1867. Commenced business Feb. 16, 1867.]

Paid-up Capital, $200,000.

Philip Becker, *President.* Oliver J. Eggert, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
United States bonds,	$220,000 00	$259,600 00
Tonawanda, N. Y., Gas Company bonds,	25,000 00	25,000 00
Buffalo and Southwestern Railroad bonds,	25,750 00	26,522 50
Buffalo, N. Y., city warrants,	96,353 88	96,353 88
	$367,103 88	$407,476 38

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Third National Bank, Buffalo, stock,	$6,250 00	$10,000 00
German National Bank, Buffalo, stock,	12,000 00	
Citizens' Gas Company, Buffalo, bonds,	40,000 00	32,000 00
Citizens' Gas Company, Buffalo, bonds,	3,625 00	7,000 00
Citizens' Gas Company, Buffalo, stock,	4,700 00	
Union Fire Insurance Co., Buffalo, stock,	1,100 00	
Union Fire Insurance Co., Buffalo, stock,	2,200 00	1,800 00
Fireman's Fund Insurance Company stock,	4,000 00	3,000 00
Manuf'rs and Traders' Bank, Buffalo, stock,	3,750 00	4,000 00
Merchants' Bank, Buffalo, stock,	2,500 00	
Buffalo and Southwestern Railroad bonds,	7,210 00	5,700 00
Buffalo Street Railway bonds,	10,000 00	8,000 00
Buffalo L. T. and S. D. Company stock,	3,500 00	8,000 00
German Bank, Buffalo, stock,	4,000 00	
Buffalo Co-operative Stove Company stock,	2,000 00	
Buffalo Co-operative Brewing Company stock,	4,125 00	
German Bank, Buffalo, stock,	2,000 00	1,000 00
Buffalo Board of Trade stock,	2,970 00	11,000 00
Merchants' Bank, Buffalo, stock,	12,500 00	
German Bank, Buffalo, stock,	12,000 00	6,000 00
	$140,430 00	$97,500 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$275,000 00	
Loans on mortgage of real estate (first liens *),	369,750 00	
Interest due or accrued thereon,	2,412 08	
Stocks and bonds, as per schedule,	407,476 38	
Loans on collateral security, as per schedule,	97,500 00	
Cash in the office of the company,	1,607 02	
Cash deposited in bank,	122,609 56	
Interest due and accrued,	240 00	
Premiums in course of collection (gross),	52,235 12	
Notes taken for fire risks,	2,492 68	
Rents due and accrued,	1,054 16	
Gross assets,†		$1,332,377 00

Liabilities.

Losses adjusted, unpaid,	$4,775 89
Losses claimed and reported,	5,535 00
Losses disputed or resisted,	5,962 37

* Value of lands mortgaged, $606,562 00
Value of buildings thereon, 470,218 00
Amount of insurance held as collateral, 315,439 00

† Including $200,000 special reserve fund, held under New York law.

Unearned premiums on outstanding risks,	$311,146 49	
Commissions and brokerage,	7,751 56	
Gross liabilities, except capital,		$335,171 31
Surplus as regards policy holders,		$997,205 69
Paid-up capital,		200,000 00
Surplus over capital,		$797,205 69

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$53,046 41	
Same not collected,	88 68	
Net collected,	$52,957 73	
Premiums on risks written or renewed,	491,739 87	
Total,	$544,697 60	
Premiums now in course of collection,	54,727 80	
Entire premiums collected,	$489,969 80	
Less re-insurance and return premiums,	100,258 52	
Net cash fire premiums received,		$389,711 28
Interest received on mortgages,		19,698 66
Interest and dividends received from all other sources,		22,285 62
Income from rents,		15,024 14
Income from commissions,		3,000 25
Gross cash income,		$449,719 95

EXPENDITURES.

Cash paid for fire losses,	$224,965 74	
Deduct salvage and re-insurance,	10,775 63	
Net cash paid for fire losses,		$214,190 11
Cash dividends paid,		40,000 00
Cash paid for commissions and brokerage,		78,961 65
for salaries of officers and employees,		20,609 98
for State and local taxes,		7,032 52
for incidentals,		18,679 34
for repairs, etc., on real estate,		7,279 06
Gross cash expenditures,		$386,752 66

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$55,199,429 00	$584,824 70
Fire risks written during 1888,	45,859,551 00	491,739 87
Total,	$101,058,980 00	$1,076,564 57
Deduct risks expired and terminated,	42,758,892 00	464,127 26
In force at end of year,	$58,300,088 00	$612,437 31
Deduct amount re-insured,	1,401,320 00	12,089 20
Net amount in force,	$56,898,768 00	$600,348 11

MISCELLANEOUS.

Premiums received from organization of company,	$5,248,857 00
Losses paid from organization of company,	2,575,548 00
Fire losses incurred during the year,	207,122 00
Cash dividends declared from organization of company,	585,925 00
Dividends declared during the year (20 per cent.),	40,000 00
Company's stock owned by directors,	60,500 00

"THE CALIFORNIA INSURANCE COMPANY," SAN FRANCISCO, CALIFORNIA.

[Incorporated February, 1861. Commenced business February, 1861.]

PAID-UP CAPITAL, $600,000.

L. L. BROMWELL, *President.* W. H. C. FOWLER, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

		Par value.	Market value.
United States bonds,		$150,000 00	$191,250 00
Oakland Gaslight and Heat Company bonds,		25,000 00	25,500 00
Northern Pacific Railroad bonds,		35,000 00	41,300 00
Spring Valley water bonds,		24,000 00	29,820 00
Pacific Rolling Mills bonds,		8,000 00	8,400 00
San Diego Gas and Electric Light bonds,		25,000 00	25,750 00
272 shares	Bank of California,	27,200 00	59,840 00
300 "	First National Bank, San Francisco,	30,000 00	43,500 00
551 "	Oakland Bank of Savings,	27,550 00	35,815 00
200 "	Grangers' Bank,	20,000 00	12,000 00
100 "	California Wire Works,	10,000 00	5,000 00
200 "	Pacific Rolling Mills,	20,000 00	20,000 00
150 "	California S. D. and T. Company,	15,000 00	8,250 00
200 "	Wells, Fargo & Co. Bank,	20,000 00	28,000 00
200 "	London, Paris and Am. Bank,	20,000 00	20,400 00
400 "	Oakland Gaslight and Heat Co.,	–	14,000 00
500 "	Spring Valley Water Company,	50,000 00	50,250 00
200 "	Merced Security Savings Bank,	–	7,000 00
300 "	Contra Costa Water Company,	–	27,900 00
160 "	San Francisco Gas Company,	16,000 00	9,440 00
		$522,750 00	$663,415 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$104,000 00
Loans on mortgage of real estate (first liens*),	21,386 32
Interest due or accrued thereon,	520 00
Stocks and bonds, as per schedule,	663,415 00
Cash in the office of the company,	8,679 78

* Total value of property mortgaged, $32,000 00

Cash deposited in bank,	$335,400 87	
Interest due and accrued,	11,663 36	
Premiums in course of collection (gross),	132,082 45	
Notes taken for marine and inland risks,	36,138 26	
Gross assets,		$1,313,286 04
Deduct special deposits in other States,		63,750 00
Balance,		$1,249,536 04

LIABILITIES.

Losses adjusted, unpaid,	$18,970 00	
Losses claimed and reported,	71,500 92	
Losses disputed or resisted,	4,100 00	
Unearned premiums on outstanding risks,	411,442 41	
Commissions and brokerage,	17,085 84	
Gross liabilities, except capital,	$523,099 17	
Deduct liability on special deposits,	5,969 41	
		517,129 76
Surplus as regards policy holders,		$732,406 28
Paid-up capital,		600,000 00
Surplus over capital,		$132,406 28

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$61,852 08	
Premiums on risks written or renewed,	590,036 24	
Total,	$651,888 32	
Premiums now in course of collection,	74,552 01	
Entire premiums collected,	$577,336 31	
Less re-insurance and return premiums,	108,197 78	
Net cash fire premiums received,		$469,138 53
Marine premiums outstanding Dec. 31, 1887,	$74,616 40	
Premiums on risks written or renewed,	300,876 61	
Total,	$375,493 01	
Premiums now in course of collection,	93,668 70	
Entire premiums collected,	$281,824 31	
Less re-insurance and return premiums,	87,723 84	
Net cash marine premiums received,		194,100 47
Interest received on mortgages,		1,457 54
Interest and dividends received from all other sources,		35,846 26
Income from rents, etc.,		2,125 00
Gross cash income,		$702,667 80

Expenditures.

Cash paid for fire losses,	$226,241 87
for marine and inland losses,	89,590 43
Cash dividends paid,	72,000 00
Cash paid for commissions and brokerage,	120,046 49
for salaries of officers and employees,	45,900 36
for State and local taxes,	13,447 00
for incidentals,	59,015 19
Gross cash expenditures,	$626,241 34

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$34,251,243 00	$488,401 56
Fire risks written during 1888,	42,599,880 00	590,036 24
Total,	$76,851,123 00	$1,078,437 80
Deduct risks expired and terminated,	34,661,714 00	461,624 55
In force at end of year,	$42,189,409 00	$616,813 25
Deduct amount re-insured,	2,442,705 00	41,605 51
Net amount in force,	$39,746,704 00	$575,207 74
Marine risks outstanding Dec. 31, 1887,	$1,924,851 00	$96,352 50
Marine risks written during 1888,	14,706,843 00	300,876 61
Total,	$16,631,694 00	$397,229 11
Deduct risks expired and terminated,	12,934,546 00	240,389 42
In force at end of year,	$3,697,148 00	$156,839 69
Deduct amount re-insured,	592,062 00	31,086 09
Net amount in force,	$3,105,086 00	$125,753 60

Miscellaneous.

Premiums received from organization of company,	$5,442,039 00
Losses paid from organization of company,	3,152,569 00
Fire losses incurred during the year,	250,901 00
Marine and inland losses incurred during the year,	117,325 00
Cash dividends declared from organization of company,	1,222,200 00
Dividends declared during the year (12 per cent.),	72,000 00
Company's stock owned by directors,	74,600 00

"THE CITIZENS' INSURANCE COMPANY," CINCINNATI, O.

[Incorporated Jan. 21, 1851. Commenced business March 11, 1858.]

PAID-UP CAPITAL, $200,000.

F. X. RENO, *President.* CHAS. F. RUNCK, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

		Par value.	Market value.
104 shares	First National Bank, Cin., O.,	$10,400 00	$28,600 00
15 "	Third National Bank, Cin., O.,	1,500 00	2,175 00
100 "	Fourth National Bank, Cin., O.,	10,000 00	18,500 00
80 "	National Lafayette Bank, Cin., O.,	8,000 00	22,800 00
210 "	Equitable National Bank, Cin., O.,	21,000 00	30,450 00
200 "	Cincinnati Gas Light and Coke Co.,	20,000 00	38,000 00
300 "	Cleveland & Pittsburgh Railroad,	15,000 00	23,550 00
10 "	Security Insurance Company,	1,000 00	925 00
United States bonds,		79,600 00	101,888 00
		$166,500 00	$266,888 00

SUMMARY OF ASSETS DEC. 31, 1888.

Stocks and bonds, as per schedule,	$266,888 00	
Cash in the office of the company,	3,010 89	
Cash deposited in bank,	5,130 30	
Interest due and accrued,	3,030 00	
Premiums in course of collection (gross),	20,228 06	
Premiums more than 3 months due, $588 94		
Gross assets,		$298,287 25

LIABILITIES.

Losses adjusted, unpaid,	$13,788 86	
Losses claimed and reported,	14,154 17	
Losses disputed or resisted,	1,000 00	
Total amount of losses,	$28,943 03	
Less re-insurance,	7,491 87	
Net amount of unpaid losses,	$21,451 16	
Unearned premiums on outstanding risks,	63,454 92	
State and local taxes,	1,800 00	
Commissions and brokerage,	4,336 48	
Return premiums,	2,606 80	
Gross liabilities, except capital,		93,649 36
Surplus as regards policy holders,		$204,637 89
Paid-up capital,		200,000 00
Surplus over capital,		$4,637 89

Income.

Fire premiums outstanding Dec. 31, 1887,	$25,762 25	
Same not collected,	523 05	
Net collected,	$25,239 20	
Premiums on risks written or renewed,	208,492 85	
Total,	$233,732 05	
Premiums now in course of collection,	19,705 01	
Entire premiums collected,	$214,027 04	
Less re-insurance and return premiums,	75,525 68	
Net cash fire premiums received,		$138,501 36
Interest and dividends received from all sources,		10,925 75
Income from sale of stock,		420 00
Gross cash income,		$149,847 11

Expenditures.

Cash paid for fire losses,	$129,732 87	
Deduct salvage and re-insurance,	34,138 90	
Net cash paid for fire losses,		$95,593 97
Cash dividends paid,		16,000 00
Cash paid for commissions and brokerage,		30,063 37
for salaries of officers and employees,		9,820 00
for State and local taxes,		2,556 54
for incidentals,		4,224 18
Gross cash expenditures,		$158,258 06

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$6,584,557 00	$103,361 61
Fire risks written during 1888,	15,229,761 00	208,492 85
Total,	$21,814,318 00	$311,854 46
Deduct risks expired and terminated,	9,444,032 00	132,445 97
In force at end of year,	$12,370,286 00	$179,408 49
Deduct amount re-insured,	4,345,006 00	57,935 46
Net amount in force,	$8,025,280 00	$121,473 03

Miscellaneous.

Fire losses incurred during the year,	$87,422 00
Cash dividends declared from organization of company,	124,000 00
Dividends declared during the year (8 per cent.),	16,000 00
Company's stock owned by directors,	26,200 00

"CITIZENS' INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April, 1836. Commenced business April, 1837.]

PAID-UP CAPITAL, $300,000.

EDWARD A. WALTON, *President.* FRANK M. PARKER, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$350,000 00	$436,000 00
Lake Shore and Michigan Southern R. R. bonds,	50,000 00	64,500 00
Union Trust Company stock,	10,000 00	59,000 00
National Citizens' Bank stock,	24,500 00	37,975 00
National Bank of Commerce stock,	10,000 00	17,900 00
Union Pacific Railroad stock,	20,000 00	12,900 00
N. Y. Central and Hudson River R. R. stock,	10,000 00	10,900 00
Missouri, Kansas and Texas Railroad bonds,	25,000 00	19,800 00
Virginia bonds,	10,000 00	925 00
	$509,500 00	$659,900 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Lake Shore and Michigan Southern R. R. bonds,	$51,600 00	$38,000 00
National Citizens' Bank stock,	27,125 00	16,000 00
Flint and Peré Marquette Railroad bonds,	6,000 00	4,000 00
Central Pacific Railroad bonds,	1,160 00	1,000 00
National Butchers and Drovers' Bank stock,	1,600 00	900 00
Missouri Pacific Railroad stock,	29,200 00	50,000 00
Central Railroad of New Jersey bonds,	5,400 00	
St. Louis, Arkansas and Texas R. R. bonds,	6,300 00	
St. Louis, Iron Mt. and Southern R. R. bonds,	19,550 00	
	$147,935 00	$109,900 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$119,500 00
Loans on mortgage of real estate (first liens*),	84,554 60
Interest due or accrued thereon,	662 78
Stocks and bonds, as per schedule,	659,900 00
Loans on collateral security, as per schedule,	109,900 00
Cash in the office of the company,	7,468 33
Cash deposited in bank,	42,986 78
Interest due and accrued,	5,990 65
Premiums in course of collection (gross),	94,279 10

* Value of lands mortgaged, $112,500 00
Value of buildings thereon, 65,500 00
Amount of insurance held as collateral, 41,700 00

Rents due and accrued,	$930 01	
Re-insurance due,	25 54	
Premiums more than 3 months due,	$1,356 10	
Gross assets,		$1,126,197 79
Deduct special deposits in other States,		54,250 00
Balance,		$1,071,947 79

LIABILITIES.

Losses adjusted, unpaid,	$12,985 14	
Losses claimed and reported,	35,869 40	
Losses disputed or resisted,	4,234 56	
Total amount of losses,	$53,089 10	
Less re-insurance,	461 68	
Net amount of unpaid losses,	$52,627 42	
Unearned premiums on outstanding risks,	460,757 15	
Dividends to stockholders unpaid,	272 10	
Due and accrued for rent, salaries, etc.,	1,400 00	
Commissions and brokerage,	16,801 77	
Return premiums,	700 00	
Gross liabilities, except capital,	$532,558 44	
Deduct liability on special deposits,	13,388 65	
		519,169 79
Surplus as regards policy holders,		$552,778 00
Paid-up capital,		300,000 00
Surplus over capital,		$252,778 00

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$80,653 64	
Same not collected,	4,059 07	
Net collected,	$76,594 57	
Premiums on risks written or renewed,	738,698 35	
Total,	$815,292 92	
Premiums now in course of collection,	95,635 20	
Entire premiums collected,	$719,657 72	
Less re-insurance and return premiums,	81,500 65	
Net cash fire premiums received,		$638,157 07
Interest received on mortgages,		4,223 35
Interest and dividends received from all other sources,		31,722 25
Income from rents,		5,736 51
Gross cash income,		$679,839 18

Expenditures.

Cash paid for fire losses,	$414,481 74	
Deduct salvage and re-insurance,	19,005 62	
Net cash paid for fire losses,		$395,476 12
Cash dividends paid,		29,956 20
Cash paid for commissions and brokerage,		122,275 65
for salaries of officers and employees,		43,818 18
for State and local taxes,		15,830 85
for incidentals,		90,751 14
Gross cash expenditures,		$698,108 14

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$92,790,451 00	$827,908 17
Fire risks written during 1888,	89,345,141 00	738,698 35
Total,	$182,135,592 00	$1,566,606 52
Deduct risks expired and terminated,	75,567,383 00	656,034 47
In force at end of year,	$106,568,209 00	$910,572 05
Deduct amount re-insured,	2,838,754 00	23,152 31
Net amount in force,	$103,729,455 00	$887,419 74

Miscellaneous.

Premiums received from organization of company,	$10,683,870 00
Losses paid from organization of company,	5,179,534 00
Fire losses incurred during the year,	405,913 00
Cash dividends declared from organization of company,	1,790,550 00
Dividends declared during the year (10 per cent.),	30,000 00
Company's stock owned by directors,	71,000 00

"CITIZENS' INSURANCE COMPANY," PITTSBURGH, PENN.

[Incorporated March, 1849. Commenced business March, 1850.]

Paid-up Capital, $500,000.

Wm. G. Johnston, *President.* J. R. Snively, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
Allegheny County bonds,	$1,000 00	$1,300 00
United States bonds,	21,000 00	26,880 00
Pittsburgh & Birmingham Pass. Railway bonds,	1,500 00	1,675 00
Pittsburgh & Connellsville Railroad bonds,	1,000 00	1,075 00
Springfield School bonds,	1,000 00	1,025 00
Howard School bonds,	8,000 00	8,400 00
Sixth Ward School bonds,	5,000 00	6,450 00

		Par value.	Market value.
German Evangelical Protestant Church bonds,		$5,000 00	$5,375 00
Point Bridge bonds,		4,500 00	4,900 00
Pittsburgh, N. C. and L. E. Railroad bonds,		8,000 00	9,200 00
100 shares	First National Bank, Allegheny,	10,000 00	17,000 00
100 "	Safe Deposit Company, Pittsburgh,	5,000 00	6,500 00
10 "	Eagle Cotton Mills, Allegheny,	1,000 00	350 00
15 "	N. Y. and Cleveland Gas Coal Co.,	750 00	750 00
20 "	Allegheny Ins. Co., Pittsburgh,	1,000 00	1,200 00
100 "	Allegheny Suspension Bridge Co.,	2,500 00	8,000 00
200 "	Pittsburgh, Mck. and Yough. R.R.,	10,000 00	12,000 00
25 "	Monongahela Ins. Co., Pittsburgh,	1,250 00	1,250 00
84 "	First National Bank, Pittsburgh,	8,400 00	14,110 00
100 "	Masonic Bank, Pittsburgh,	5,000 00	5,900 00
100 "	Citizens' Nat'l Bank, Pittsburgh,	5,000 00	6,350 00
200 "	Allegheny Nat'l Bank, Pittsburgh,	10,000 00	12,400 00
165 "	Duquesne Nat'l Bank, Pittsburgh,	16,500 00	22,522 50
100 "	Marine Nat'l Bank, Pittsburgh,	10,000 00	10,500 00
25 "	Mechanics' Nat'l Bank, Pittsburgh,	1,250 00	2,575 00
100 "	Metropolitan Nat'l Bank, Pittsburgh,	10,000 00	10,000 00
25 "	German Nat'l Bank, Allegheny,	2,500 00	3,525 00
5 "	Guarantee Co. of No. Amer., Canada.	250 00	325 00
60 "	M. & M. Nat'l Bank, Pittsburgh,	3,000 00	3,600 00
160 "	Iron City Nat'l Bank, Pittsburgh,	8,000 00	14,560 00
55 "	Exchange Nat'l Bank, Pittsburgh,	2,750 00	4,510 00
90 "	Birmingham Ins. Co., Pittsburgh,	4,500 00	4,680 00
150 "	Third National Bank, Pittsburgh,	15,000 00	24,750 00
		$189,650 00	$253,637 50

Securities held as collateral for cash loans: —

		Market value.	Loaned thereon.
89 shares	Masonic Bank, Pittsburgh,	$5,251 00	
50 "	Fifth Avenue Bank, Pittsburgh,	2,500 00	
5 "	Mechanics' Nat'l Bank, Pittsburgh,	515 00	$9,539 00
14 "	Iron City Nat'l Bank, Pittsburgh,	1,260 00	
35 "	People's Ins. Company, Pittsburgh,	1,750 00	
25 "	City Insurance Co., Pittsburgh,	1,250 00	1,000 00
15 "	Marine National Bank,	1,575 00	950 00
P., C. & St. L. Railway bonds,		1,800 00	3,000 00
Mt. Oliver Incline Plane Company bonds,		2,000 00	
120 shares	Monongahela Ins. Co., Pittsburgh,	6,000 00	5,000 00
269 "	Allegheny Gas Co., Allegheny,	11,350 00	9,500 00
10 "	Citizens' Nat'l Bank, Pittsburgh,	635 00	500 00
42 "	Monongahela Navigation Company,	3,360 00	
20 "	Merch. & Manuf. Nat'l Bank, Pitts.	1,160 00	6,100 00
100 "	Calumet Coke Company,	5,000 00	
41 "	Monongahela Navigation Company,	3,280 00	1,650 00
100 "	Fifth National Bank,	12,500 00	10,000 00
		$61,186 00	$47,239 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$108,000 00	
Loans on mortgage of real estate (first liens *),	210,248 00	
Interest due or accrued thereon,	2,797 14	
Stocks and bonds, as per schedule,	253,637 50	
Loans on collateral security, as per schedule,	47,239 00	
Cash in the office of the company,	2,120 64	
Cash deposited in bank,	44,678 73	
Interest due and accrued,	981 98	
Premiums in course of collection (gross),	27,999 93	
Rents due and accrued,	70 83	
Gross assets,		$697,773 75

Liabilities.

Losses adjusted, unpaid,	$15,466 30	
Losses disputed or resisted,	1,600 00	
Unearned premiums on outstanding risks,	165,218 29	
Due and accrued for rent, salaries, etc.,	595 69	
Commissions and brokerage,	4,666 65	
Gross liabilities, except capital,		187,546 93
Surplus as regards policy holders,		$510,226 82
Paid-up capital,		500,000 00
Surplus over capital,		$10,226 82

Income.

Fire premiums outstanding Dec. 31, 1887,	$31,171 17	
Premiums on risks written or renewed,	290,971 66	
Total,	$322,142 83	
Premiums now in course of collection,	27,999 93	
Entire premiums collected,	$294,142 90	
Less re-insurance and return premiums,	41,893 48	
Net cash fire premiums received,		$252,249 42
Interest received on mortgages,		10,627 84
Interest and dividends received from all other sources,		16,277 35
Income from rents,		5,575 74
Gross cash income,		$284,730 35

Expenditures.

Cash paid for fire losses,	$157,134 34
for commissions and brokerage,	54,577 32
for salaries of officers and employees,	10,912 18
for State and local taxes,	9,130 40
for incidentals,	24,938 90
Gross cash expenditures,	$256,693 14

* Total value of property mortgaged, $593,200
Amount of insurance held as collateral, 179,725

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$27,422,383 00	$314,838 65
Fire risks written during 1888,	16,137,836 00	290,971 66
Total,	$43,560,219 00	$605,810 31
Deduct risks expired and terminated,	14,159,392 00	267,738 01
In force at end of year,	$29,400,827 00	$338,072 30
Deduct amount re-insured,	670,843 00	7,635 73
Net amount in force,	$28,729,984 00	$330,436 57

Miscellaneous.

Premiums received from organization of company,	$2,853,435 00
Losses paid from organization of company,	1,403,655 00
Fire losses incurred during the year,	154,918 00
Cash dividends declared from organization of company,	679,000 00
Company's stock owned by directors,	86,650 00

"CITIZENS' INSURANCE COMPANY OF MISSOURI," ST. LOUIS, MISSOURI.

[Incorporated Feb. 2, 1837. Commenced business February, 1837.]

Paid-up Capital, $200,000.

J. B. M. Kehlor, *President.* John P. Harrison, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
North Missouri Railroad bonds,	$100,000 00	$115,000 00
Venice Elevator Company bonds,	37,000 00	33,300 00
St. Louis Elevator Company bonds,	30,000 00	30,750 00
Western Union Telegraph Company bonds,	25,000 00	24,000 00
St. Joseph city bonds,	15,000 00	14,400 00
Advance Elevator Company bonds,	10,000 00	10,000 00
Chamber of Commerce bonds,	7,000 00	6,000 00
Valley Grain Elevator Company stock,	20,160 00	8,400 00
	$244,160 00	$241,850 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
East St. Louis Elevator stock,	$100,000 00	$75,000 00
250 shares St. Louis Elevator,	18,750 00	30,000 00
St Joseph, Mo., bonds,	19,200 00	
350 shares American Exchange Bank,	25,000 00	20,000 00
	$162,950 00	$125,000 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$9,080 00	
Loans on mortgage of real estate (first liens*),	40,350 00	
Interest due or accrued thereon,	190 00	
Stocks and bonds, as per schedule,	241,850 00	
Loans on collateral security, as per schedule,	125,000 00	
Cash in the office of the company,	617 95	
Cash deposited in bank,	16,871 49	
Interest due and accrued,	562 50	
Premiums in course of collection (gross),	8,187 73	
Gross assets,		$442,709 67

Liabilities.

Losses adjusted, unpaid,	$2,223 00	
Losses claimed and reported,	1,679 00	
Unearned premiums on outstanding risks,	39,128 65	
Commissions and brokerage,	1,434 88	
Gross liabilities, except capital,		44,465 53
Surplus as regards policy holders,		$398,244 14
Paid-up capital,		200,000 00
Surplus over capital,		$198,244 14

Income.

Fire premiums outstanding Dec. 31, 1887,	$7,770 64	
Premiums on risks written or renewed,	66,276 45	
Total,	$74,047 09	
Premiums now in course of collection,	7,814 17	
Entire premiums collected,	$66,232 92	
Less re-insurance and return premiums,	1,018 83	
Net cash fire premiums received,		$65,214 09
Marine premiums outstanding Dec. 31, 1887,	$316 90	
Premiums on risks written or renewed,	4,963 20	
Total,	$5,280 10	
Premiums now in course of collection,	373 56	
Entire premiums collected,	$4,906 54	
Less re-insurance and return premiums,	912 28	
Net cash marine premiums received,		3,994 26
Interest received on mortgages,		1,580 00
Interest and dividends received from all other sources,		19,993 52
Gross cash income,		$90,781 87

* Value of lands mortgaged, $22,500 00
Value of buildings thereon, 95,500 00
Amount of insurance held as collateral, 58,500 00

Expenditures.

Cash paid for fire losses,	$33,488 34
for marine and inland losses,	1,406 77
Cash dividends paid,	12,000 00
Cash paid for commissions and brokerage,	12,233 87
for salaries of officers and employees,	9,500 00
for State and local taxes,	5,300 00
for incidentals,	4,877 66
Gross cash expenditures,	$78,806 64

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$5,855,593 00	$77,223 00
Fire risks written during 1888,	6,396,853 00	66,276 45
Total,	$12,252,446 00	$143,499 45
Deduct risks expired and terminated,	6,259,234 00	66,334 20
In force at end of year,	$5,993,212 00	$77,165 25
Deduct amount re-insured,	21,700 00	276 25
Net amount in force,	$5,971,512 00	$76,889 00
Marine risks written during 1888,	$935,606 00	$4,963 20
Deduct risks expired and terminated,	935,606 00	4,963 20

Miscellaneous.

Losses paid from organization of company,	$2,925,313 00
Fire losses incurred during the year,	28,362 00
Marine and inland losses incurred during the year,	1,407 00
Cash dividends declared from organization of company,	731,798 00
Dividends declared during the year (6 per cent.),	12,000 00
Company's stock owned by directors,	138,100 00

"CITY FIRE INSURANCE COMPANY OF THE CITY OF NEW YORK," NEW YORK, N. Y.

[Incorporated April 26, 1833. Commenced business June 6, 1833.]

Paid-up Capital, $210,000.

Samuel Townsend, *President.* David J. Blauvelt, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
New York City water bonds,	$210,000 00	$224,175 00
United States (4's) bonds,	30,000 00	38,175 00
United States notes,	14,000 00	14,000 00

	Par value.	Market value.
250 shares Rensselaer and Saratoga R. R.,	$25,000 00	$42,500 00
500 " Long Island R. R.,	25,000 00	23,000 00
200 " N. Y. Central & Hudson Riv. R. R.,	20,000 00	21,800 00
	$324,000 00	$363,650 00

Summary of Assets Dec. 31, 1888.

Loans on mortgage of real estate (first liens *),	$33,800 00	
Interest due or accrued thereon,	747 08	
Stocks and bonds, as per schedule,	363,650 00	
Cash in the office of the company,	603 08	
Cash deposited in bank,	374 73	
Interest due and accrued,	1,300 00	
Premiums in course of collection (gross),	3,172 11	
Premiums more than 3 months due, $77 44		
Gross assets,		$403,647 00

Liabilities.

Losses adjusted, unpaid,	$989 89	
Losses claimed and reported,	5,040 83	
Unearned premiums on outstanding risks,	26,512 98	
Due and accrued for rent, salaries, etc.,	766 66	
State and local taxes,	100 00	
Commissions and brokerage,	525 22	
Return premiums,	92 24	
Gross liabilities, except capital,		34,027 82
Surplus as regards policy holders,		$369,619 18
Paid-up capital,		210,000 00
Surplus over capital,		$159,619 18

Income.

Fire premiums outstanding Dec. 31, 1887,	$3,838 63	
Same not collected,	27 50	
Net collected,	$3,811 13	
Premiums on risks written or renewed,	46,687 17	
Total,	$50,498 30	
Premiums now in course of collection,	3,249 55	
Entire premiums collected,	$47,248 75	
Less re-insurance and return premiums,	2,717 77	
Net cash fire premiums received,		$44,530 98

* Value of lands mortgaged, $39,700 00
Value of buildings thereon, 36,800 00
Amount of insurance held as collateral, 31,050 00

Interest received on mortgages,	$2,220 64
Interest and dividends received from all other sources,	11,063 32
Income from all other sources,	183 67
Gross cash income,	$57,998 61

EXPENDITURES.

Cash paid for fire losses,	$21,133 23	
Deduct salvage and re-insurance,	32 88	
Net cash paid for fire losses,		$21,100 35
Cash dividends paid,		16,800 00
Cash paid for commissions and brokerage,		7,424 98
for salaries of officers and employees,		13,616 20
for State and local taxes,		348 01
for incidentals,		5,226 16
Gross cash expenditures,		$64,515 70

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$8,486,782 00	$46,159 47
Fire risks written during 1888,	7,878,156 00	45,094 14
Total,	$16,364,938 00	$91,253 61
Deduct risks expired and terminated,	7,595,733 00	39,280 79
In force at end of year,	$8,769,205 00	$51,972 82
Deduct amount re-insured,	124,425 00	684 16
Net amount in force,	$8,644,780 00	$51,288 66

MISCELLANEOUS.

Premiums received from organization of company,	$3,227,670 00
Losses paid from organization of company,	1,446,985 00
Fire losses incurred during the year,	26,720 00
Cash dividends declared from organization of company,	1,772,100 00
Dividends declared during the year (8 per cent.),	16,800 00
Company's stock owned by directors,	34,020 00

"COMMERCE INSURANCE COMPANY," ALBANY, N. Y.

[Incorporated June 1, 1859. Commenced business June 1, 1859.]

PAID-UP CAPITAL, $200,000.

G. A. VAN ALLEN, *President.* R. V. DE WITT, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$210,000 00	$272,600 00
150 shares Nat'l Com'l Bank, Albany, N.Y.,	15,000 00	34,500 00
150 " First National Bank, Albany, N. Y.,	15,000 00	26,250 00

		Par value.	Market value.
100 shares	Nat'l Exchange Bank, Albany, N.Y.,	$10,000 00	$10,600 00
70 "	Albany City Nat'l Bank, Albany, N.Y.,	7,000 00	8,750 00
50 "	National Bank of Cohoes, N. Y., .	5,000 00	5,500 00
16 "	Merchants' National Bank, Albany,	800 00	1,600 00
25 "	Holland Trust Co., New York, .	2,500 00	3,125 00
		$265,300 00	$362,925 00

Securities held as collateral for cash loans:—

		Market value.	Loaned thereon.
110 shares	National Bank of Cohoes, N. Y., .	$12,100 00	$10,000 00
47 "	Albany Perforated Wrap. Paper Co.,	5,875 00	2,800 00
		$17,975 00	$12,800 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate, . .	$58,000 00	
Loans on mortgage of real estate (first liens *),	13,900 00	
Stocks and bonds, as per schedule, . . .	362,925 00	
Loans on collateral security, as per schedule, .	12,800 00	
Cash in the office of the company, . . .	1,992 38	
Cash deposited in bank, ...	15,618 62	
Interest due and accrued, ...	605 00	
Premiums in course of collection (gross), .	4,266 72	
Rents due and accrued, ...	213 00	
Gross assets, ...		$470,320 72

Liabilities.

Losses claimed and reported, ...	$12,206 00	
Losses disputed or resisted, ...	3,150 00	
Total amount of losses, ...	$15,356 00	
Less re-insurance, ...	285 00	
Net amount of unpaid losses, ...	$15,071 00	
Unearned premiums on outstanding risks, .	72,885 77	
State and local taxes, ...	1,556 20	
Commissions and brokerage, ...	36 36	
Return premiums, ...	8 75	
Gross liabilities, except capital, . . .		89,558 08
Surplus as regards policy holders, ...		$380,762 64
Paid-up capital, ...		200,000 00
Surplus over capital, ...		$180,762 64

* Value of lands mortgaged, ... $15,500 00
Value of buildings thereon, ... 19,000 00
Amount of insurance held as collateral, ... 12,500 00

Income.

Fire premiums outstanding Dec. 31, 1887,	$5,112 86	
Premiums on risks written or renewed,	130,218 85	
Total,	$135,331 71	
Premiums now in course of collection,	4,266 72	
Entire premiums collected,	$131,064 99	
Less re-insurance and return premiums,	19,681 65	
Net cash fire premiums received,		$111,383 34
Interest received on mortgages,		1,391 00
Interest and dividends received from all other sources,		19,311 64
Income from rents,		2,616 63
Gross cash income,		$134,702 61

Expenditures.

Cash paid for fire losses,	$93,895 44	
Deduct salvage and re-insurance,	11,548 86	
Net cash paid for fire losses,		$82,346 58
Cash dividends paid,		20,000 00
Cash paid for commissions and brokerage,		20,175 89
for salaries of officers and employees,		11,632 50
for State and local taxes,		3,909 84
for incidentals,		5,856 84
Gross cash expenditures,		$143,921 65

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$15,863,768 00	$172,146 68
Fire risks written during 1888,	12,544,958 00	130,218 85
Total,	$28,408,726 00	$302,365 53
Deduct risks expired and terminated,	13,508,795 .00	145,425 73
In force at end of year,	$14,899,931 00	$156,939 80
Deduct amount re-insured,	1,119,524 00	11,904 09
Net amount in force,	$13,780,407 00	$145,035 71

Miscellaneous.

Premiums received from organization of company,	$4,228,609 00
Losses paid from organization of company,	2,799,405 00
Fire losses incurred during the year,	86,586 00
Cash dividends declared from organization of company,	664,000 00
Dividends declared during the year (10 per cent.),	20,000 00
Company's stock owned by directors,	40,575 00

"COMMERCIAL INSURANCE COMPANY OF CALIFORNIA," SAN FRANCISCO.

[Incorporated Feb. 26, 1872. Commenced business March 1, 1872.]

PAID-UP CAPITAL, $200,000.

JOHN H. WISE, *President.* CHAS. A. LATON, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$50,000 00	$63,562 50
Shasta County bonds,	17,500 00	18,775 00
1900 shares Merchants' Exchange Bank,	190,000 00	41,800 00
205 " Spring Valley Water Works,	20,500 00	20,653 75
	$278,000 00	$144,791 25

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
115 shares First National Bank, San Diego,	$18,250 00	$10,000 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$5,030 80	
Loans on mortgage of real estate (first liens *),	174,650 00	
Interest due or accrued thereon,	1,641 17	
Stocks and bonds, as per schedule,	144,791 25	
Loans on collateral security, as per schedule,	10,000 00	
Cash in the office of the company,	7,487 48	
Cash deposited in bank,	17,539 34	
Interest due and accrued,	264 74	
Premiums in course of collection (gross),	84,415 02	
Notes taken for marine and inland risks,	4,266 90	
Gross assets,		$450,086 70
Deduct special deposits in other States,		63,562 50
Balance,		$386,524 20

LIABILITIES.

Losses claimed and reported,	$25,227 44
Unearned premiums on outstanding risks,	172,794 76
Commissions and brokerage,	1,468 70

* Value of lands mortgaged, $525,600 00
Value of buildings thereon, 319,500 00
Amount of insurance held as collateral, 144,650 00

Return premiums,	$1,870 62	
Gross liabilities, except capital,	$201,361 52	
Deduct liability on special deposits,	6,805 33	
		$194,556 19
Surplus as regards policy holders,		$191,968 01
Paid-up capital,		200,000 00
Impairment of capital,		$8,031 99

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$85,578 35	
Premiums on risks written or renewed,	473,647 38	
Total,	$559,225 73	
Premiums now in course of collection,	81,330 98	
Entire premiums collected,	$477,894 75	
Less re-insurance and return premiums,	98,386 76	
Net cash fire premiums received,		$379,507 99
Marine premiums outstanding Dec. 31, 1887,	$1,493 38	
Premiums on risks written or renewed,	29,460 13	
Total,	$30,953 51	
Premiums now in course of collection,	3,084,04	
Entire premiums collected,	$27,869 47	
Less re-insurance and return premiums,	4,552 83	
Net cash marine premiums received,		23,316 64
Interest received on mortgages,		11,742 54
Interest and dividends received from all other sources,		24,491 52
Gross cash income,		$439,058 69

EXPENDITURES.

Cash paid for fire losses,	$237,359 58
for marine and inland losses,	16,968 82
Cash dividends paid,	24,000 00
Cash paid for commissions and brokerage,	85,649 70
for salaries of officers and employees,	33,299 62
for State and local taxes,	8,041 49
for rent and incidentals,	30,291 04
Gross cash expenditures,	$435,610 25

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$22,963,775 00	$336,522 89
Fire risks written during 1888,	30,713,144 00	473,647 38
Total,	$53,676,919 00	$810,170 27
Deduct risks expired and terminated,	29,235,965 00	467,051 31
In force at end of year,	$24,440,954 00	$343,118 96
Deduct amount re-insured,	1,233,510 00	22,102 87
Net amount in force,	$23,207,444 00	$321,016 09
Marine risks outstanding Dec. 31, 1887,	$192,675 00	$14,359 47
Marine risks written during 1888,	2,209,181 00	29,460 13
Total,	$2,401,856 00	$43,819 60
Deduct risks expired and terminated,	2,078,800 00	30,822 35
In force at end of year,	$323,056 00	$12,997 25
Deduct amount re-insured,	28,617 00	1,144 53
Net amount in force,	$294,439 00	$11,852 72

Miscellaneous.

Premiums received from organization of company,	$4,008,993 00
Losses paid from organization of company,	2,101,033 00
Fire losses incurred during the year,	252,153 00
Marine and inland losses incurred during the year,	14,969 00
Cash dividends declared from organization of company,	524,000 00
Dividends declared during the year (12 per cent.),	24,000 00
Company's stock owned by directors,	122,800 00

"COMMERCIAL MUTUAL INSURANCE COMPANY," NEW YORK, N.Y.

[Incorporated April 12, 1842. Commenced business May, 1852.]

W. I. Comes, *President.* Henry D. King, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
United States bonds,	$152,000 00	$178,680 00
American Exchange Bank stock,	20,000 00	29,000 00
Market Bank stock,	2,500 00	4,500 00
Corn Exchange Bank stock,	4,000 00	9,200 00
Park Bank stock,	10,000 00	18,200 00
Bank of New York (N. B. A.) stock,	3,700 00	8,510 00
Bank of State of New York stock,	2,400 00	2,592 00
Gallatin Bank stock,	3,300 00	8,316 00
Continental Bank stock,	5,000 00	6,500 00

	Par value.	Market value.
Merchants' Bank stock,	$6,200 00	$8,928 00
St. Nicholas Bank stock,	7,500 00	9,150 00
Bank of Commerce stock,	5,400 00	9,666 00
Bank of America stock,	1,800 00	3,240 00
Nassau Bank stock,	2,500 00	3,800 00
Newark city bonds,	13,000 00	15,290 00
Erie Railway bonds,	10,000 00	11,700 00
Delaware, Lack. and Western R. R. bonds,	5,000 00	7,050 00
Morris and Essex Railroad bonds,	35,000 00	40,750 00
Warren Railroad bonds,	9,000 00	11,250 00
Delaware and Hudson Canal bonds,	15,000 00	19,550 00
Det., G. H. and Milwaukee Railroad bonds,	900 00	1,035 00
Coast Wrecking Company stock,	4,500 00	225 00
N. Y., Lack. and Western Railroad bonds,	10,000 00	13,250 00
Central Railroad of New Jersey bonds,	8,000 00	9,800 00
Atlantic Mutual Insurance Company scrip,	118,970 00	126,758 85
Union Mutual Insurance Company scrip,	141 12	70 56
Market and Fulton Bank stock,	5,000 00	9,100 00
Rensselaer and Saratoga Railroad stock,	2,000 00	3,400 00
	$462,811 12	$569,511 41

Securities held as collateral for cash loans:—

	Market value.	Loaned thereon.
Erie Railway bonds,	$13,675 00	
Morris and Essex Railroad bonds,	3,780 00	$15,000 00
10 shares American Exchange National Bank,	1,450 00	
	$18,905 00	

Summary of Assets Dec. 31, 1888.

Stocks and bonds, as per schedule,	$569,511 41	
Loans on collateral security, as per schedule,	15,000 00	
Cash deposited in bank,	34,151 16	
Interest due and accrued,	2,320 00	
Premiums in course of collection (gross),	28,462 22	
Notes taken for marine and inland risks,	32,069 14	
Salvage,	6,378 00	
Rent prepaid,	583 33	
Gross assets,		$688,475 26

Liabilities.

Losses claimed and reported,	$44,330 00
Losses disputed or resisted,	1,100 00
Unearned premiums on outstanding risks,	49,772 69
Unpaid scrip ordered to be redeemed,	5,764 20
Interest due or accrued on scrip,	7,395 37
Commissions and brokerage,	400 00

Return premiums,	$1,777 23	
Due for re-insurance,	603 68	
Gross liabilities, except scrip,		$111,143 17
Surplus as regards policy holders,		$577,332 09
Scrip outstanding, not ordered to be redeemed,		538,290 00
Surplus over scrip,		$39,042 09

Income.

Marine premiums outstanding Dec. 31, 1887,	$50,630 07	
Premiums on risks written or renewed,	288,609 43	
Total,	$339,239 50	
Premiums now in course of collection,	60,531 36	
Entire premiums collected,	$278,708 14	
Less re-insurance and return premiums,	71,574 05	
Net cash marine premiums received,		$207,134 09
Interest and dividends received from all sources,		29,247 54
Gross cash income,		$236,381 63

Expenditures.

Cash paid for marine and inland losses,	$226,262 29	
Deduct salvage and re-insurance,	57,449 80	
Net cash paid for marine and inland losses,		$168,812 49
Interest paid scrip-holders,		117 60
Cash paid for commissions and brokerage,		12,000 12
for salaries of officers and employees,		20,770 50
for State and local taxes,		3,972 05
for incidentals,		12,177 84
Gross cash expenditures,		$217,850 60

Risks and Premiums.

Marine risks outstanding Dec. 31, 1887,	$2,754,015 00	$55,471 37
Marine risks written during 1888,	23,433,046 00	288,609 43
Total,	$26,187,061 00	$344,080 80
Deduct risks expired and terminated,	23,764,141 00	292,252 46
In force at end of year,	$2,422,920 00	$51,828 34
Deduct amount re-insured,	81,621 00	2,055 65
Net amount in force,	$2,341,299 00	$49,772 69

Miscellaneous.

Premiums received from organization of company,	$15,007,219 00
Losses paid from organization of company,	8,958,742 00
Marine and inland losses incurred during the year,	174,681 00

"THE COMMONWEALTH INSURANCE COMPANY OF NEW YORK," NEW YORK, N. Y.

[Incorporated Aug. 23, 1886. Commenced business Sept. 15, 1886.]

PAID-UP CAPITAL, $500,000.

M. M. BELDING, *President.* CHAS. S. BARTOW, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$225,000 00	$286,875 00
New York city bonds,	175,000 00	186,062 50
50 shares Merchants' National Bank, N. Y.,	2,500 00	3,625 00
25 " Bank of Commerce, N. Y.,	2,500 00	4,500 00
25 " Bank of America, New York,	2,500 00	4,481 25
10 " Central National Bank, New York,	1,000 00	1,342 50
33 " United New Jersey R. R. & Canal Co.,	3,300 00	7,334 25
	$411,800 00	$494,220 50

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on mortgage of real estate (first liens *),	$71,500 00	
Interest due or accrued thereon,	297 92	
Stocks and bonds, as per schedule,	494,220 50	
Cash in the office of the company,	790 92	
Cash deposited in bank,	123,207 94	
Interest due and accrued,	1,545 00	
Premiums in course of collection (gross),	21,971 48	
Premiums more than 3 months due, $117 70		
Gross assets,		$713,533 76

LIABILITIES.

Losses claimed and reported,	$9,899 23	
Unearned premiums on outstanding risks,	103,462 74	
Due and accrued for rent, salaries, etc.,	1,200 00	
Commissions and brokerage,	1,236 27	
Return premiums,	613 45	
Gross liabilities, except capital and scrip,		116,411 69
Surplus as regards policy holders,		$597,122 07
Paid-up capital,	$500,000 00	
Scrip outstanding, not ordered to be redeemed,	6,413 00	
		506,413 00
Surplus over capital and scrip,		$90,709 07

* Value of lands mortgaged, $83,000 00
Value of buildings thereon, 84,000 00
Amount of insurance held as collateral, 63,200 00

Income.

Fire premiums outstanding Dec. 31, 1887,	$27,321 08	
Premiums on risks written or renewed,	242,423 58	
Total,	$269,744 66	
Premiums now in course of collection,	22,089 18	
Entire premiums collected,	$247,655 48	
Less re-insurance and return premiums,	37,075 63	
Net cash fire premiums received,		$210,579 85
Interest received on mortgages,		3,841 67
Interest and dividends received from all other sources,		15,341 92
Gross cash income,		$229,763 44

Expenditures.

Cash paid for fire losses,	$84,106 24	
Deduct salvage and re-insurance,	1,548 87	
Net cash paid for fire losses,		$82,557 37
Cash paid for commissions and brokerage,		14,412 93
for salaries of officers and employees,		26,453 06
for State and local taxes,		4,664 40
for incidentals,		19,828 08
Gross cash expenditures,		$147,915 84

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$17,425,043 00	$170,506 04
Fire risks written during 1888,	27,291,638 00	242,423 58
Total,	$44,716,681 00	$412,929 62
Deduct risks expired and terminated,	25,105,904 00	211,375 01
In force at end of year,	$19,610,777 00	$201,554 61
Deduct amount re-insured,	188,000 00	1,282 63
Net amount in force,	$19,422,777 00	$200,271 98

Miscellaneous.

Premiums received from organization of company,	$442,968 00
Losses paid from organization of company,	142,235 00
Fire losses incurred during the year,	75,685 00
Cash dividends declared from organization of company,	6,000 00
Company's stock owned by directors,	99,000 00

"THE CONCORDIA FIRE INSURANCE COMPANY OF MILWAUKEE," MILWAUKEE, WIS.

[Incorporated March 7, 1870. Commenced business March 22, 1870.]

PAID-UP CAPITAL, $200,000.

JOBST H. BUENING, *President.* GUSTAV WOLLAEGER, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
New Holstein town (Wis.) bonds,	$30,000 00	$30,000 00
Schleswig town (Wis.) bonds,	10,000 00	10,000 00
Cook County (Ill.) bonds,	5,000 00	5,375 00
Chicago water bonds,	8,000 00	8,700 00
Chicago river bonds,	7,000 00	7,675 00
Chicago sewer bonds,	25,000 00	25,625 00
Cincinnati bonds,	40,000 00	44,000 00
Washington County (Ill.) bonds,	15,000 00	15,000 00
	$140,000 00	$146,375 00

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on mortgage of real estate (first liens *),	$340,555 00	
Interest due or accrued thereon,	3,845 87	
Stocks and bonds, as per schedule,	146,375 00	
Cash in the office of the company,	1,862 94	
Cash deposited in bank,	43,090 91	
Interest due and accrued,	2,152 77	
Premiums in course of collection (gross),	43,503 16	
Premiums more than 3 months due,	$359 15	
Gross assets,		$581,385 65

LIABILITIES.

Losses adjusted, unpaid,	$8,081 48	
Losses claimed and reported,	20,926 00	
Losses disputed or resisted,	4,250 00	
Unearned premiums on outstanding risks,	$296,709 52	
Commissions and brokerage,	6,922 37	
Gross liabilities, except capital,		336,889 37
Surplus as regards policy holders,		$244,496 28
Paid-up capital,		200,000 00
Surplus over capital,		$44,496 28

* Value of lands mortgaged, $558,050 00
Value of buildings thereon, 558,200 00
Amount of insurance held as collateral, 190,500 00

Income.

Fire premiums outstanding Dec. 31, 1887,	$47,265 04	
Same not collected,	282 39	
Net collected,	$46,982 65	
Premiums on risks written or renewed,	461,827 71	
Total,	$508,810 36	
Premiums now in course of collection,	43,579 92	
Entire premiums collected,	$465,230 44	
Less re-insurance and return premiums,	56,053 36	
Net cash fire premiums received,		$409,177 08
Interest received on mortgages,		19,019 21
Interest and dividends received from all other sources,		8,500 00
Income from all other sources,		240 00
Gross cash income,		$436,936 29

Expenditures.

Cash paid for fire losses,	$239,168 17	
Deduct salvage and re-insurance,	10,538 12	
Net cash paid for fire losses,		$228,630 05
Cash dividends paid,		14,000 00
Cash paid for commissions and brokerage,		93,966 24
for salaries of officers and employees,		22,180 00
for State and local taxes,		8,472 34
for incidentals,		34,170 05
Gross cash expenditures,		$401,418 68

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$38,321,144 00	$510,081 55
Fire risks written during 1888,	36,792,856 00	461,827 71
Total,	$75,114,000 00	$971,909 26
Deduct risks expired and terminated,	29,537,192 00	385,305 60
In force at end of year,	$45,576,808 00	$586,603 66
Deduct amount re-insured,	828,030 00	11,647 81
Net amount in force,	$44,748,778 00	$574,955 85

Miscellaneous.

Premiums received from organization of company,	$2,094,666 00
Losses paid from organization of company,	1,095,792 00
Fire losses incurred during the year,	236,276 00
Cash dividends declared from organization of company,	111,667 00
Dividends declared during the year (7 per cent.),	14,000 00
Company's stock owned by directors,	139,600 00

"CONNECTICUT FIRE INSURANCE COMPANY," HARTFORD, CONN.

[Incorporated June, 1850. Commenced business July, 1850.]

PAID-UP CAPITAL, $1,000,000.

J. D. BROWNE, *President.* CHARLES R. BURT, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

			Par value.	Market value.
United States bonds,			$85,000 00	$107,950 00
Dominion of Canada bonds,			100,000 00	104,000 00
State of Georgia bonds,			25,000 00	26,625 00
City of Hartford bonds,			15,000 00	15,900 00
City of New Britain bonds,			15,000 00	15,750 00
City of Middletown bonds,			20,000 00	21,200 00
City of Toledo, Ohio, bonds,			10,000 00	10,500 00
City of Erie, Penn., bonds,			10,000 00	10,300 00
Cass County, Dakota, bonds,			13,000 00	13,000 00
Wapello County, Iowa, bonds,			10,000 00	10,000 00
Coffey County, Kansas, bonds,			10,000 00	10,000 00
Tiffin, Ohio, Gas Company bonds,			14,000 00	14,000 00
Minneapolis Gas Light Company bonds,			25,000 00	26,250 00
Traders' Safe and Trust Co., Chicago, bonds,			10,000 00	10,000 00
Michigan Central Railroad bonds,			20,000 00	26,000 00
Quincy, Alton and St. L. Railroad Co. bonds,			49,000 00	49,000 00
New York, New H. and Hart. Railroad bonds,			40,000 00	50,800 00
Broadway and Seventh Avenue R. R. bonds,			20,000 00	20,800 00
Dayton and Michigan Railroad bonds,			25,000 00	26,250 00
Chicago, Burlington and Quincy R. R. bonds,			7,000 00	6,440 00
Detroit, Lansing and Northern R. R. bonds,			2,000 00	2,200 00
Grand Rap., Detroit and Lansing R. R. bonds,			3,000 00	3,000 00
600	shares	Chic., Burlington and Quincy R. R.,	69,000 00	75,900 00
150	"	Chicago and No'western Railroad,	15,000 00	15,750 00
600	"	New York, New H. and Hart. R. R.,	60,000 00	141,000 00
300	"	Pittsbg., F. Wayne and Chic. R. R.,	30,000 00	45,000 00
114	"	Boston and Albany Railroad,	11,400 00	22,230 00
200	"	N. Y. Central and Hud. Riv. R. R.,	20,000 00	21,400 00
200	"	Detroit, Lansing and Northern R.R.,	20,000 00	16,000 00
220	"	Chic., Rock Isl. and Pacific R. R.,	22,000 00	21,340 00
310	"	Importers & Trad. Nat. Bank, N.Y.,	31,000 00	116,250 00
125	"	Farmers and Mech. Nat. B'k, H'tford,	12,500 00	12,750 00
412	"	National Exchange Bank, Hartford,	20,600 00	23,896 00
300	"	Hartford National Bank, Hartford,	30,000 00	45,000 00
185	"	First National Bank, Hartford,	18,500 00	18,130 00
100	"	Ætna National Bank, Hartford,	10,000 00	10,200 00
150	"	Phœnix National Bank, Hartford,	15,000 00	17,400 00
93	"	Charter Oak Nat'l Bank, Hartford,	9,300 00	9,486 00
100	"	Mercantile Nat'l Bank, Hartford,	10,000 00	8,500 00

		Par value.	Market value.
45 shares	Conn. Trust and Safe Deposit Co.,	$4,500 00	$6,075 00
167 "	First Nat'l Bank, Minneap., Minn.,	16,700 00	22,545 00
22 "	Second Nat'l Bank, New Haven,	2,200 00	2,970 00
500 "	Northwestern Telegraph Co.,	25,000 00	25,000 00
		$980,700 00	$1,256,787 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Union Stock Y'd & Tr. Co. stock, Chicago,	$6,600 00	$4,300 00
Collins Company stock, Hartford,	1,600 00	
Connecticut Fire Insurance Company stock,	19,200 00	15,000 00
N. Y. & N. E. R. R. bonds,	15,000 00	
	$42,400 00	$19,300 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$87,550 00	
Loans on mortgage of real estate (first liens *),	624,650 00	
Stock and bonds, as per schedule,	1,256,787 00	
Loans on collateral security, as per schedule,	19,300 00	
Cash in the office of the company,	386 96	
Cash deposited in bank,	161,330 31	
Premiums in course of collection (gross),	166,338 81	
Gross assets,		$2,316,343 08
Deduct special deposits in other States,		238,575 00
Balance,		$2,077,768 08

Liabilities.

Losses claimed and reported,	$91,834 44	
Losses disputed or resisted,	15,881 64	
Unearned premiums on outstanding risks,	696,382 84	
Due and accrued for rent, salaries, etc.,	15,492 92	
State and local taxes,	4,259 38	
Commissions and brokerage,	15,315 77	
Return premiums,	17,954 98	
Gross liabilities, except capital,	$857,121 97	
Deduct liability on special deposits,	64,726 28	792,395 69
Surplus as regards policy holders,		$1,285,372 39
Paid-up capital,		1,000,000 00
Surplus over capital,		$285,372 39

* Value of lands mortgaged, $828,250
Value of buildings thereon, 833,850
Amount of insurance held as collateral, 635,950

Income.

Fire premiums outstanding Dec. 31, 1887,	$141,120 75	
Premiums on risks written or renewed,	1,247,388 41	
Total,	$1,388,509 16	
Premiums now in course of collection,	166,338 81	
Entire premiums collected,	$1,222,170 35	
Less re-insurance and return premiums,	232,263 09	
Net cash fire premiums received,		$989,907 26
Interest received on mortgages,		37,085 94
Interest and dividends received from all other sources,		62,557 64
Gross cash income,		$1,089,550 84

Expenditures.

Cash paid for fire losses,	$602,957 42
Cash dividends paid,	80,000 00
Cash paid for commissions and brokerage,	159,863 25
for salaries of officers and employees,	83,001 08
for State and local taxes,	23,601 53
for incidentals,	74,804 78
Gross cash expenditures,	$1,024,228 06

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$103,720,780 00	$1,289,072 91
Fire risks written during 1888,	101,112,207 00	1,247,388 41
Total,	$204,832,987 00	$2,536,461 32
Deduct risks expired and terminated,	95,712,904 00	1,198,058 74
In force at end of year,	$109,120,083 00	$1,338,402 58

Miscellaneous.

Premiums received from organization of company,	$10,091,669 00
Losses paid from organization of company,	5,609,293 00
Fire losses incurred during the year,	612,411 00
Cash dividends declared from organization of company,	1,425,000 00
Dividends declared during the year (8 per cent.),	80,000 00
Company's stock owned by directors,	77,700 00

"CONTINENTAL INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated November, 1852. Commenced business January, 1853.]

PAID-UP CAPITAL, $1,000,000.

H. H. LAMPORT, *President.* CYRUS PECK, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

		Par value.	Market value.
250	shares American Exchange Nat'l Bank, .	$25,000 00	$35,000 00
69	" Bank of America, ...	6,900 00	12,075 00
50	" Bowery National Bank, . .	5,000 00	11,250 00
1200	" Mechanics' National Bank, . .	30,000 00	54,000 00
250	" Mercantile National Bank, . .	25,000 00	41,250 00
350	" Merchants' National Bank, . .	17,500 00	24,500 00
200	" Metropolitan National Bank, .	9,000 00	2,000 00
100	" Nassau Bank, ...	5,000 00	7,500 00
382	" Phenix National Bank, . . .	7,640 00	9,932 00
180	" St. Nicholas Bank, . . .	18,000 00	20,700 00
200	" Central Trust Company, . .	20,000 00	118,000 00
1600	" New York and Harlem Railroad, .	80,000 00	184,000 00
Atlantic and Gulf Railroad bonds, . . .		41,000 00	46,740 00
California Southern Railroad bonds, . .		50,000 00	52,000 00
Cedar Rapids, Ia. Falls & N. W. R'y bonds, .		50,000 00	46,000 00
Central Railroad and B'k'g Co. of Ga. bonds, .		100,000 00	107,000 00
Chicago, Rock Island and Pacific R. R. bonds,		100,000 00	104,000 00
Chicago, Mil. and St. Paul R'way Co. bonds, .		50,000 00	59,000 00
Chicago and N. West'n Railway Co. bonds, .		50,000 00	59,000 00
Chicago, St. Paul, Minn. & Omaha R'y bonds, .		100,000 00	120,000 00
Columbia and Greenville Railroad bonds, .		50,000 00	50,000 00
Elmira, Cortland and Northern R. R. bonds, .		50,000 00	55,000 00
Erie Railway Company bonds, ...		50,000 00	67,500 00
Gr'd Rapids, Lansing and Detroit R. R. bonds,		50,000 00	48,500 00
Ind., Bloom. & Wis. Railway bonds, . .		135,000 00	152,550 00
Mil., L. S. and Western Railway Co. bonds, .		50,000 00	59,000 00
Morris and Essex Railroad bonds, . . .		50,000 00	70,000 00
N. Y. Cent. and Hudson River R'way bonds, .		50,000 00	55,000 00
N. Y., Lackawanna and West'n R'way bonds, .		50,000 00	62,500 00
New York, Lake Erie and Western R. R. bonds,		50,000 00	52,500 00
Raleigh and Augusta Air Line R. R. bonds, .		50,000 00	55,000 00
Richmond and Danville Railroad bonds, .		50,000 00	57,000 00
St. Paul, Minn. and Manitoba Railway bonds, .		100,000 00	117,000 00
Alabama State bonds, ...		10,000 00	10,300 00
Georgia State bonds, ...		107,000 00	112,350 00
South Carolina State bonds, ...		12,000 00	12,480 00
United States bonds, ...		1,010,000 00	1,286,810 00
		$2,714,040 00	$3,437,437 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
10 shares Chicago and No. Western R. R.,	$1,080 00	$700 00
100 " Central Trust Company,	59,000 00	40,000 00
100 " Brooklyn Trust Co.,	30,000 00	
300 " Western Union Telegraph Co.,	25,200 00	100,000 00
650 " Missouri Pacific Railway,	48,100 00	
Grand Rapids, Lans. & Detroit R. R. bonds,	48,500 00	
	$211,880 00	$140,700 00

Summary of Assets Dec. 31, 1888.*

Cash value of unencumbered real estate,	$690,500 00	
Loans on mortgage of real estate (first liens †),	167,060 00	
Interest due or accrued thereon,	3,849 25	
Stocks and bonds, as per schedule,	3,437,437 00	
Loans on collateral security, as per schedule,	140,700 00	
Cash in the office of the company,	21,456 12	
Cash deposited in bank,	256,716 49	
Interest due and accrued,	27,754 46	
Premiums in course of collection (gross),	146,450 04	
Notes taken for marine and inland risks,	128,688 45	
Rents due and accrued,	7,732 88	
Prem's more than 3 months due, $132,050 00		
Gross assets,‡		$5,028,344 69
Deduct special deposits in other States,		26,250 00
Balance,		$5,002,094 69

Liabilities.

Losses claimed and reported,	$179,480 12	
Losses disputed or resisted,	44,256 00	
Total amount of losses,	$223,736 12	
Less re-insurance,	18,972 88	
Net amount of unpaid losses,	$204,763 24	
Unearned premiums on outstanding risks,	2,538,115 29	
Unpaid scrip ordered to be redeemed,	33,493 00	
Interest due or accrued on scrip,	6,267 90	

* The company holds, also, instalment premium notes to the amount of $1,324,766.97, which do not enter into nor form any part of the assets of the company, as no portion of them is earned. Whatever value is attached to them would necessarily be counterbalanced by the addition of an exactly equal amount to the re-insurance liability, the entire sum consisting of "unearned premiums."

† Value of lands mortgaged, $224,900
Value of buildings thereon, 246,950
Amount of insurance held as collateral, 222,725

‡ Including $600,000 special reserve fund, held under New York law.

Dividends to stockholders unpaid,	$749 50	
Commissions and brokerage,	54,495 00	
Gross liabilities, except capital and scrip,		$2,837,883 93
Surplus as regards policy holders,		$2,164,210 76
Paid-up capital,	$1,000,000 00	
Scrip outstanding, not ordered to be redeemed,	642 00	
		1,000,642 00
Surplus over capital,		$1,163,568 76

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$467,881 25	
Same not collected,	28,956 50	
Net collected,	$438,924 75	
Premiums on risks written or renewed,	2,461,534 26	
Total,	$2,900,459 01	
Premiums now in course of collection,	407,188 49	
Entire premiums collected,	$2,493,270 52	
Less re-insurance and return premiums,	255,044 77	
Net cash fire premiums received,		$2,238,225 75
Marine premiums outstanding Dec. 31, 1887,	$63,298 02	
Same not collected,	56,232 61	
Net collected,	$7,065 41	
Less re-insurance and return premiums,	145 73	
Net cash marine premiums received,		6,919 68
Interest received on mortgages,		8,943 74
Interest and dividends received from all other sources,		180,450 50
Income from rents,		39,399 38
Gross cash income,		$2,473,939 05

EXPENDITURES.

Cash paid for fire losses,	$1,305,261 74	
Deduct salvage and re-insurance,	65,953 09	
Net cash paid for fire losses,		$1,239,308 65
Cash paid for marine and inland losses,	$10,810 50	
Deduct salvage and re-insurance,	4,421 74	
Net cash paid for marine and inland losses,		6,388 76
Cash dividends paid,		124,620 60
Cash paid for redemption of scrip,		3,909 00
Interest paid scrip-holders,		34 62

Cash paid for commissions and brokerage,	$427,351 56
for salaries of officers and employees,	278,861 11
for State and local taxes,	50,334 97
for incidentals,	174,513 32
Gross cash expenditures,	$2,305,322 59

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$541,788,839 00	$5,077,919 56
Fire risks written during 1888,	276,625,151 00	2,461,534 26
Total,	$818,413,990 00	$7,539,453 82
Deduct risks expired and terminated,	273,527,892 00	2,408,363 79
In force at end of year,	$544,886,098 00	$5,131,090 03
Deduct amount re-insured,	10,470,208 00	54,859 44
Net amount in force,	$534,415,890 00	$5,076,230 59

Miscellaneous.

Premiums received from organization of company,	$42,631,576 00
Losses paid from organization of company,	23,692,092 00
Fire losses incurred during the year,	1,155,580 00
Cash dividends declared from organization of company,	4,470,247 00
Dividends declared during the year,	124,500 00
Company's stock owned by directors,	165,900 00

"DELAWARE MUTUAL SAFETY INSURANCE COMPANY," PHILADELPHIA, PA.

[Incorporated April 10, 1835. Commenced business Aug. 6, 1835.]

Paid-up Capital, $360,000.

Thomas C. Hand, *President.* Henry Lylburn, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
State of New Jersey bonds,	$195,000 00	$235,950 00
City of Philadelphia bonds,	85,000 00	112,625 00
City of Boston bonds,	100,000 00	114,500 00
City of St. Louis bonds,	100,000 00	112,000 00
City of Cincinnati bonds,	50,000 00	54,000 00
City of Newark bonds,	75,000 00	78,375 00
City of Columbus, O., bonds,	25,000 00	27,250 00
City of Camden bonds,	30,000 00	31,050 00
City of Springfield, Ill., bonds,	25,000 00	26,375 00
State of Tennessee bonds,	36,500 00	26,280 00
Philadelphia, Wil. and Balt. R. R. certificates,	30,000 00	30,300 00

	Par value.	Market value.
500 shares Pennsylvania Railroad,	$25,000 00	$26,875 00
American Steamship Company bonds,	40,000 00	43,200 00
Philadelphia and Reading Railroad bonds,	100,000 00	100,250 00
Scrip of Boylston Insurance Company,	150 00	
Scrip of Commercial Insurance Company,	320 00	
Scrip of China Insurance Company,	940 00	1,170 00
Scrip of New York Insurance Company,	20 00	
Scrip of State of Tennessee,	196 00	
	$918,126 00	$1,020,200 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Milwaukee, L. S. and W. Railroad bonds,	$2,420 00	
N. Y. Cent. and Hudson Riv. Railroad bonds,	2,720 00	
Keokuk and Des Moines Railroad bonds,	3,105 00	
St. Louis and Iron Mountain Railroad bonds,	1,090 00	$25,000 00
Cumberland and Pennsylvania Railroad bonds,	5,050 00	
Missouri, Kansas and Texas Railroad bonds,	10,255 00	
Terre Haute and Logansport Railroad bonds,	5,050 00	
1056 shares Lehigh Valley Railroad,	57,816 00	50,000 00
	$87,506 00	$75,000 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$140,000 00	
Loans on mortgage of real estate (first liens*),	109,297 69	
Stocks and bonds, as per schedule,	1,020,200 00	
Loans on collateral security, as per schedule,	75,000 00	
Cash in the office of the company,	2,213 86	
Cash deposited in bank,	23,611 11	
Interest due and accrued,	21 88	
Premiums in course of collection (gross),	51,292 84	
Notes taken for marine and inland risks,	36,712 34	
Claims due the company,	45,654 99	
Rents due and accrued,	525 00	
Gross assets,		$1,504,529 71

Liabilities.

Losses adjusted, unpaid,	$14,709 00
Losses claimed and reported,	48,687 00
Total amount of losses,	$63,396 00
Less re-insurance,	13,699 00
Net amount of unpaid losses,	$49,697 00

* Value of lands mortgaged, $113,500 00
Value of buildings thereon, 133,500 00
Amount of insurance held as collateral, 78,500 00

Unearned premiums on outstanding risks,	$104,681 39	
Reclaimable on perpetual fire policies,	74,448 41	
Unpaid scrip ordered to be redeemed,	1,735 00	
Interest and dividends unpaid,	25,129 45	
Gross liabilities, except capital and scrip,		$255,691 25
Surplus as regards policy holders,		$1,248,838 46
Paid-up capital,	$360,000 00	
Scrip outstanding, not ordered to be redeemed,	737,865 00	
		1,097,865 00
Surplus over capital and scrip,		$150,973 46

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$1,464 31	
Premiums on risks written or renewed,	134,039 05	
Total,	$135,503 36	
Premiums now in course of collection,	3,808 43	
Entire premiums collected,	$131,694 93	
Less re-insurance and return premiums,	9,371 17	
Net cash fire premiums received,		$122,323 76
Marine premiums outstanding Dec. 31, 1887,	$131,079 53	
Same not collected,	23,257 91	
Net collected,	$107,821 62	
Premiums on risks written or renewed,	306,872 37	
Total,	$414,693 99	
Premiums now in course of collection,	88,005 18	
Entire premiums collected,	$326,688 81	
Less re-insurance and return premiums,	34,787 80	
Net cash marine premiums received,		291,901 01
Interest received on mortgages,		3,194 17
Interest and dividends received from all other sources,		54,506 94
Income from rents,		2,400 00
Deposits received for perpetual fire risks,	$587 29	
Gross cash income,		$474,325 88

EXPENDITURES.

Cash paid for fire losses,	$58,100 75	
Deduct salvage and re-insurance,	1,174 92	
Net cash paid for fire losses,		$56,925 83
Cash paid for marine and inland losses,	$212,805 27	
Deduct salvage and re-insurance,	29,312 37	
Net cash paid for marine and inland losses,		183,492 90

Cash dividends paid,	$28,800 00
Cash paid for redemption of scrip,	2,270 00
Interest paid scrip-holders,	41,373 30
Cash paid for commissions and brokerage,	54,458 33
for salaries of officers and employees,	33,728 90
for State and local taxes,	14,015 61
for incidentals,	6,868 32
Deposits returned on perpetual fire risks, $1,503 56	
Gross cash expenditures,	$421,933 19

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$16,645,578 00	$151,280 79
Fire risks written during 1888,	15,283,499 00	134,039 05
Total,	$31,929,077 00	$285,319 84
Deduct risks expired and terminated,	14,783,135 00	131,095 39
In force at end of year,	$17,145,942 00	$154,224 45
Perpetual risks in force (not included above),	$3,041,137 00	$78,366 75
Marine risks outstanding Dec. 31, 1887,	$16,836,288 00	$42,287 12
Marine risks written during 1888,	41,746,906 00	306,872 37
Total,	$58,583,194 00	$349,159 49
Deduct risks expired and terminated,	44,736,576 00	323,378 43
In force at end of year,	$13,846,618 00	$25,781 06

MISCELLANEOUS.

Fire losses incurred during the year,	$38,900 00
Marine and inland losses incurred during the year,	159,222 00
Dividends declared during the year (8 per cent.),	28,800 00
Company's stock owned by directors,	50,225 00

"THE DETROIT FIRE AND MARINE INSURANCE COMPANY," DETROIT, MICH.

[Incorporated Feb. 1, 1866. Commenced business March 14, 1866.]

PAID-UP CAPITAL, $350,000.

WM. A. BUTLER, *President.* JAMES J. CLARK, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$30,000 00	$32,400 00
Detroit city bonds,	1,500 00	1,500 00
Ausable Village, Mich., bonds,	11,000 00	11,000 00
Constantine Village, Mich., bonds,	3,500 00	3,500 00
City of Saginaw, Mich., bonds,	1,000 00	1,000 00
	$47,000 00	$49,400 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Assigned mortgages,	$3,600 00	$2,800 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$69,757 57	
Loans on mortgage of real estate (first liens *),	716,312 78	
Interest due or accrued thereon,	18,166 76	
Stocks and bonds, as per schedule,	49,400 00	
Loans on collateral security, as per schedule,	2,800 00	
Cash in the office of the company,	3,171 95	
Cash deposited in bank,	39,353 51	
Interest due and accrued,	458 76	
Premiums in course of collection (gross),	23,856 29	
Notes taken for marine and inland risks,	3,427 17	
Miscellaneous,	224 43	
Premiums more than 3 months due, $5,712 91		
Gross assets,		$926,929 22

LIABILITIES.

Losses claimed and reported,	$12,275 31	
Losses disputed or resisted,	900 00	
Unearned premiums on outstanding risks,	127,452 90	
State and local taxes,	61 76	
Commissions and brokerage,	3,388 73	
Return premiums, etc.,	1,441 99	
Gross liabilities, except capital,		145,520 69
Surplus as regards policy holders,		$781,408 53
Paid-up capital,		350,000 00
Surplus over capital,		$431,408 53

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$25,831 10	
Same not collected,	1,954 29	
Net collected,	$23,876 81	
Premiums on risks written or renewed,	209,392 88	
Total,	$233,269 69	
Premiums now in course of collection,	27,541 32	
Entire premiums collected,	$205,728 37	
Less re-insurance and return premiums,	29,278 12	
Net cash fire premiums received,		$176,450 25

* Value of lands mortgaged, $905,340
Value of buildings thereon, 823,350
Amount of insurance held as collateral, 453,450

Marine premiums outstanding Dec. 31, 1887,	$5,610 25	
Premiums on risks written or renewed,	63,689 07	
Total,	$69,299 32	
Premiums now in course of collection,	3,500 76	
Entire premiums collected,	$65,798 56	
Less re-insurance and return premiums,	8,150 18	
Net cash marine premiums received,		$57,645 38
Interest received on mortgages,		42,620 01
Interest and dividends received from all other sources,		7,649 25
Income from rents,		1,445 36
Gross cash income,		$285,810 25

Expenditures.

Cash paid for fire losses,	$92,963 20
for marine and inland losses,	28,664 35
Cash dividends paid,	35,000 00
Cash paid for commissions and brokerage,	26,060 18
for salaries of officers and employees,	16,792 47
for State and local taxes,	10,465 41
for incidentals,	14,166 19
Profit and loss,	1,523 66
Gross cash expenditures,	$225,635 46

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$20,166,109 00	$243,427 67
Fire risks written during 1888,	18,021,724 00	209,392 88
Total,	$38,187,833 00	$452,820 55
Deduct risks expired and terminated,	17,570,160 00	206,189 78
In force at end of year,	$20,617,673 00	$246,630 77
Marine risks outstanding Dec. 31, 1887,	$137,764 00	$5,305 05
Marine risks written during 1888,	3,191,454 00	63,689 07
Total,	$3,329,218 00	$68,994 12
Deduct risks expired and terminated,	3,206,718 00	64,029 63
In force at end of year,	$122,500 00	$4,964 49

Miscellaneous.

Premiums received from organization of company,	$4,266,470 00
Losses paid from organization of company,	2,271,293 00
Fire losses incurred during the year,	87,314 00
Marine and inland losses incurred during the year,	16,222 00
Cash dividends declared from organization of company,	500,000 00
Dividends declared during the year (10 per cent.),	35,000 00
Company's stock owned by directors,	98,385 00

"THE EMPIRE STATE INSURANCE COMPANY," ROCHESTER, N. Y.

[Incorporated March 20, 1888. Commenced business March 20, 1888.]

PAID-UP CAPITAL, $200,000.

HENRY MICHAELS, *President.* JAMES JOHNSTON, *Secretary.*

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on mortgage of real estate (first liens *),	$113,550 00	
Interest due or accrued thereon,	884 55	
Cash in the office of the company,	9,083 28	
Cash deposited in bank,	115,861 98	
Premiums in course of collection (gross),	11,083 39	
Gross assets,		$250,463 20

LIABILITIES.

Losses adjusted, unpaid,	$860 47	
Losses claimed and reported,	7,180 00	
Unearned premiums on outstanding risks,	39,412 69	
Commissions and brokerage,	1,939 61	
Gross liabilities, except capital,		49,392 77
Surplus as regards policy holders,		$201,070 43
Paid-up capital,		200,000 00
Surplus over capital,		$1,070 43

INCOME.

Premiums received on risks written,	$85,087 79	
Premiums now in course of collection,	11,083 39	
Entire premiums collected,	$74,004 40	
Less re-insurance and return premiums,	8,467 17	
Net cash fire premiums received,		$65,537 23
Interest received on mortgages,		2,234 85
Interest and dividends received from all other sources,		10,161 66
Gross cash income,		$77,933 74

* Value of lands mortgaged, $102,775 00
Value of buildings thereon, 149,575 00
Amount of insurance held as collateral, 109,400 00

Expenditures.

Cash paid for fire losses,	$13,767 07
for commissions and brokerage,	10,545 93
for salaries of officers and employees,	3,638 86
for State and local taxes,	1,806 36
for incidentals,	9,680 26
Gross cash expenditures,	$39,438 48

Risks and Premiums.

		Premiums.
Fire risks written during 1888,	$6,999,291 00	$85,087 79
Deduct risks expired and terminated,	1,305,968 00	12,082 76
In force at end of year,	$5,693,323 00	$73,005 03
Deduct amount re-insured,	27,072 00	235 00
Net amount in force,	$5,666,251 00	$72,770 03

Miscellaneous.

Premiums received from organization of company,	$76,621 00
Losses paid from organization of company,	13,767 00
Fire losses incurred during the year,	21,807 00
Company's stock owned by directors,	85,700 00

"ENTERPRISE FIRE AND MARINE INSURANCE COMPANY OF THE CITY OF CINCINNATI," CINCINNATI, O.

[Incorporated December, 1866. Commenced business December, 1866.]

Paid-up Capital, $200,000.

James W. McCord, *President.* John C. Sherlock, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
United States bonds,	$52,000 00	$61,107 50
Cincinnati city bonds,	21,000 00	26,020 00
Cinn., Hamilton & Dayton R. R. bonds,	12,000 00	14,320 00
Cinn., Richmond & Chicago R. R. bonds,	2,000 00	2,205 00
	$87,000 00	$103,652 50

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
25 shares Atchison, Topeka & Santa Fé R. R.,	$1,375 00	$755 00
Cinn., Hamilton & Ind. R. R. bonds,	4,400 00	3,500 00
47 shares Home Insurance Company, N. Y.,	5,875 00	4,200 00
50 " Ohio Valley National Bank,	6,650 00	5,000 00
Mexican Central Railroad bonds,	13,400 00	10,000 00
150 shares Mt. Adams & Eden P'k Railway,	7,575 00	5,000 00
	$39,275 00	$28,455 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$80,000 00	
Loans on mortgage of real estate (first liens *),	14,000 00	
Interest due or accrued thereon,	44 75	
Stocks and bonds, as per schedule,	103,652 50	
Loans on collateral security, as per schedule,	28,455 00	
Cash in the office of the company,	766 93	
Cash deposited in bank,	6,970 38	
Interest due and accrued,	803 75	
Premiums in course of collection (gross),	9,770 74	
Rents due and accrued,	1,211 43	
Gross assets,		$245,675 48

Liabilities.

Losses adjusted, unpaid,	$1,000 00	
Losses claimed and reported,	362 50	
Unearned premiums on outstanding risks,	40,083 32	
Commissions and brokerage,	171 67	
Bills payable,	36 75	
Gross liabilities, except capital,		41,654 24
Surplus as regards policy holders,		$204,021 24
Paid-up capital,		200,000 00
Surplus over capital,		$4,021 24

Income.

Fire premiums outstanding Dec. 31, 1887,	$6,768 84	
Premiums on risks written or renewed,	80,163 28	
Total,	$86,932 12	
Premiums now in course of collection,	9,556 57	
Entire premiums collected,	$77,375 55	
Less re-insurance and return premiums,	10,094 74	
Net cash fire premiums received,		$67,280 81
Marine premiums outstanding Dec. 31, 1887,	$143 26	
Premiums on risks written or renewed,	1,499 80	
Total,	$1,643 06	
Premiums now in course of collection,	214 17	
Entire premiums collected,	$1,428 89	
Less re-insurance and return premiums,	183 78	
Net cash marine premiums received,		1,245 11

* Value of lands mortgaged, $56,000 00
Value of buildings thereon, 5,000 00
Amount of insurance held as collateral, 3,000 00

Interest received on mortgages,	$820 11
Interest and dividends received from all other sources,	6,556 04
Income from rents,	11,189 76
Gross cash income,	$87,091 83

Expenditures.

Cash paid for fire losses,	$42,799 72	
Deduct salvage and re-insurance,	2,108 62	
Net cash paid for fire losses,		$40,691 10
Cash paid for marine and inland losses,	$5,209 72	
Deduct salvage and re-insurance,	1,262 18	
Net cash paid for marine and inland losses,		3,947 54
Cash paid for commissions and brokerage,		11,560 58
for salaries of officers and employees,		8,077 21
for State and local taxes,		3,949 87
for incidentals,		7,733 13
for ground rent,		7,000 00
Gross cash expenditures,		$82,959 43

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$4,837,779 00	$66,013 60
Fire risks written during 1888,	5,809,923 00	80,163 28
Total,	$10,647,702 00	$146,176 88
Deduct risks expired and terminated,	5,235,136 00	65,341 58
In force at end of year,	$5,412,566 00	$80,835 30
Deduct amount re-insured,	115,083 00	1,594 42
Net amount in force,	$5,297,483 00	$79,240 88
Marine risks written during 1888,	$256,693 00	$1,499 80
Expired and terminated,	256,693 00	1,499 80

Miscellaneous.

Premiums received from organization of company,	$4,481,417 00
Losses paid from organization of company,	2,936,703 00
Fire losses incurred during the year,	34,075 00
Marine and inland losses incurred during the year,	3,948 00
Cash dividends declared from organization of company,	316,000 00
Company's stock owned by directors,	79,700 00

"EQUITABLE FIRE AND MARINE INSURANCE COMPANY," PROVIDENCE, R. I.

[Incorporated May, 1859. Commenced business September, 1860.]

PAID-UP CAPITAL, $300,000.

FRED W. ARNOLD, *President.* JAS. E. TILLINGHAST, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
500 shares Old National Bank of Providence, .	$50,000 00	$57,500 00
340 " National Bank of Commerce, Prov.,	17,000 00	18,360 00
200 " American National Bank, Prov., .	10,000 00	9,500 00
30 " Third National Bank, Providence, .	3,000 00	3,690 00
100 " Fourth National Bank, Providence,	10,000 00	12,100 00
100 " First National Bank, Warren, .	10,000 00	10,000 00
200 " N. Y. Central and H. R. Railroad, .	20,000 00	21,800 00
200 " Illinois Central Railroad, . .	20,000 00	22,900 00
100 " Lake Shore and M. S. Railroad, .	10,000 00	10,400 00
100 " Chicago, R. I. and P. Railroad, .	10,000 00	9,800 00
50 " Michigan Central Railroad, . .	5,000 00	4,400 00
50 " R. I. and Massachusetts Railroad, .	5,000 00	5,000 00
Union Pacific Railroad bonds, ...	25,000 00	27,875 00
New York Elevated Railroad bonds, . .	25,000 00	28,875 00
Pawtuxet Valley Railroad bonds, . . .	22,000 00	27,600 00
Quincy, A. and St. L. Railroad bonds, . .	10,000 00	10,000 00
National Water Works bonds, ...	10,000 00	10,000 00
	$262,000 00	$289,800 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
20 shares Mechanics' National Bank, . .	$1,380 00	$900 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate, .		$129,900 00
Loans on mortgage of real estate (first liens *),		98,700 00
Interest due or accrued thereon, . . .		1,156 00
Stocks and bonds, as per schedule, . . .		289,800 00
Loans on collateral security, as per schedule, .		900 00
Cash in the office of the company, . . .		2,676 00
Cash deposited in bank, ...		16,886 08
Premiums in course of collection (gross), .		29,840 47
Rents due and accrued, ...		1,572 00
Premiums more than 3 months due, .	$426 51	
Gross assets,†		$571,430 55

* Value of lands mortgaged, ... $180,200 00
Value of buildings thereon, ... 120,000 00
Amount of insurance held as collateral, ... 75,090 00

† Including $35,000 special reserve fund, held under Rhode Island law.

LIABILITIES.

Losses adjusted, unpaid,	$2,982 29	
Losses claimed and reported,	17,716 71	
Unearned premiums on outstanding risks,	142,229 37	
Dividends to stockholders unpaid,	160 80	
Due and accrued for rent, salaries, etc.,	500 00	
State and local taxes,	1,250 00	
Commissions and brokerage,	3,087 70	
Return premiums,	450 00	
Gross liabilities, except capital,		$168,376 87
Surplus as regards policy holders,		$403,053 68
Paid-up capital,		300,000 00
Surplus over capital,		$103,053 68

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$24,154 28	
Premiums on risks written or renewed,	255,461 23	
Total,	$279,615 51	
Premiums now in course of collection,	28,676 73	
Entire premiums collected,	$250,938 78	
Less re-insurance and return premiums,	28,691 97	
Net cash fire premiums received,		$222,246 81
Marine premiums outstanding Dec. 31, 1887,	$737 94	
Premiums on risks written or renewed,	11,143 29	
Total,	$11,881 23	
Premiums now in course of collection,	1,163 74	
Entire premiums collected,	$10,717 49	
Less re-insurance and return premiums,	4,138 93	
Net cash marine premiums received,		6,578 56
Interest received on mortgages,		5,776 47
Interest and dividends received from all other sources,		14,537 07
Income from rents,		8,268 50
Gross cash income,		$257,407 41

EXPENDITURES.

Cash paid for fire losses,	$141,847 98	
Deduct salvage and re-insurance,	3,104 06	
Net cash paid for fire losses,		$138,743 92
Cash paid for marine and inland losses,	$3,678 60	
Deduct salvage and re-insurance,	134 02	
Net cash paid for marine and inland losses,		3,544 58

Cash dividends paid,	$21,242 00
Cash paid for commissions and brokerage,	41,544 04
for salaries of officers and employees,	34,482 19
for State and local taxes,	8,139 50
for expenses on real estate,	3,782 91
Gross cash expenditures,	$251,479 14

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$21,197,018 00	$250,960 74
Fire risks written during 1888,	23,219,432 00	255,461 23
Total,	$44,416,450 00	$506,421 97
Deduct risks expired and terminated,	20,218,830 00	228,124 96
In force at end of year,	$24,197,620 00	$278,297 01
Deduct amount re-insured,	454,643 00	4,513 06
Net amount in force,	$23,742,977 00	$273,783 95
Marine risks outstanding Dec. 31, 1887,	$79,287 00	$618 45
Marine risks written during 1888,	2,060,150 00	11,143 29
Total,	$2,139,437 00	$11,761 74
Deduct risks expired and terminated,	1,962,960 00	10,122 99
In force at end of year,	$176,477 00	$1,638 75
Deduct amount re-insured,	112,048 00	1,068 51
Net amount in force,	$64,429 00	$570 24

Miscellaneous.

Premiums received from organization of company,	$3,385,261 00
Losses paid from organization of company,	2,273,448 00
Fire losses incurred during the year,	145,805 00
Marine and inland losses incurred during the year,	1,645 00
Cash dividends declared from organization of company,	449,000 00
Dividends declared during the year (7 per cent.),	21,000 00
Company's stock owned by directors,	78,940 00

"EXCHANGE FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April 9, 1853. Commenced business May, 1853.]

PAID-UP CAPITAL, $200,010.

RICHARD C. COMBES, *President.* GEO. W. MONTGOMERY, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
New York county bonds,	$100,000 00	$105,500 00
United States bonds,	50,000 00	56,350 00
New York, Lackawanna & West'n R. R. stock,	20,000 00	21,600 00
Standard Gas Light Company stock,	20,000 00	20,000 00
	$190,000 00	$203,450 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Shore Line Railway, Conn., stock,	$17,000 00	$15,000 00
Lackawanna Iron & Coal Co., Penn., stock,	7,200 00	
New York, Lacka. & Western R. R. bonds,	3,975 00	6,250 00
Chicago, St. Paul & Minneapolis R. R. bonds,	1,200 00	
St. Louis & Iron Mountain R. R. bonds,	2,160 00	
Jersey City bonds,	2,200 00	1,800 00
New York, Lacka. & Western R. R. bonds,	2,140 00	1,800 00
Grand Rapids Hydraulic bonds,	1,000 00	600 00
Licking Valley Railroad bonds,	1,000 00	650 00
Standard Gas Light Company stock,	15,000 00	13,500 00
Continental National Bank stock,	6,100 00	3,000 00
Niagara Fire Insurance Company stock,	1,375 00	1,000 00
Sterling Fire Insurance Company stock,	8,640 00	7,275 00
American Steam Boiler Company stock,	42,000 00	29,500 00
Citizens' Insurance Company stock,	2,320 00	5,000 00
North River Insurance Company stock,	1,540 00	
Long Island Insurance Company stock,	1,571 00	
Home Insurance Company stock,	1,360 00	
Orient Insurance Company, Hartford, stock,	500 00	900 00
Berkley Lyceum bond,	550 00	
Ger. Amer. Real Es. & Title Guar. Co. stock,	18,400 00	13,600 00
New Jersey Dry Dock & Trans. Co. stock,	1,875 00	1,100 00
	$139,106 00	$100,975 00

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on mortgage of real estate (first liens *),	$66,450 00
Interest due or accrued thereon,	2,984 69
Stocks and bonds, as per schedule,	203,450 00

* Value of lands mortgaged,	$120,500
Value of buildings thereon,	70,000
Amount of insurance held as collateral,	48,400

Loans on collateral security, as per schedule,	$100,975 00	
Cash in the office of the company,	358 79	
Cash deposited in bank,	33,115 28	
Interest due and accrued,	900 00	
Premiums in course of collection (gross),	57,535 63	
Notes taken for marine and inland risks,	14,379 56	
Gross assets,		$480,148 95

LIABILITIES.

Losses claimed and reported,	$35,000 00	
Uncarned premiums on outstanding risks,	149,159 91	
Dividends to stockholders unpaid,	845 00	
Commissions and brokerage,	7,036 58	
Return premiums,	3,061 19	
Gross liabilities, except capital,		195,102 68
Surplus as regards policy holders,		$285,046 27
Paid-up capital,		200,010 00
Surplus over capital,		$85,036 27

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$32,423 08	
Same not collected,	3,104 20	
Net collected,	$29,318 88	
Premiums on risks written or renewed,	356,278 52	
Total,	$385,597 40	
Premiums now in course of collection,	46,289 96	
Entire premiums collected,	$339,307 44	
Less re-insurance and return premiums,	51,424 71	
Net cash fire premiums received,		$287,882 73
Marine premiums outstanding Dec. 31, 1887,	$4,664 53	
Premiums on risks written or renewed,	100,805 44	
Total,	$105,469 97	
Premiums now in course of collection,	11,246 47	
Entire premiums collected,	$94,223 50	
Less re-insurance and return premiums,	2,801 08	
Net cash marine premiums received,		91,422 42
Interest received on mortgages,		3,549 06
Interest and dividends received from all other sources,		11,473 70
Gross cash income,		$394,327 91

Expenditures.

Cash paid for fire losses,	$257,268 71	
Deduct salvage and re-insurance,	11,170 20	
Net cash paid for fire losses,		$246,098 51
Cash paid for marine and inland losses,	$64,639 49	
Deduct salvage and re-insurance,	3,264 79	
Net cash paid for marine and inland losses,		61,374 70
Cash dividends paid,		14,000 70
Cash paid for commissions and brokerage,		73,303 20
for salaries of officers and employees,		22,337 35
for State and local taxes,		4,091 96
for incidentals,		12,871 06
Gross cash expenditures,		$434,077 48

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$49,903,070 00	$335,208 19
Fire risks written during 1888,	25,321,686 00	356,278 52
Total,	$75,224,756 00	$691,486 71
Deduct risks expired and terminated,	42,019,935 00	463,488 46
In force at end of year,	$33,204,821 00	$227,998 25
Deduct amount re-insured,	696,885 00	4,609 91
Net amount in force,	$32,507,936 00	$223,388 34
Marine risks outstanding Dec. 31, 1887,	$236,015 00	$11,376 23
Marine risks written during 1888,	10,097,397 00	100,805 44
Total,	$10,333,412 00	$112,181 67
Deduct risks expired and terminated,	9,788,123 00	81,167 60
In force at end of year,	$545,289 00	$31,014 07

Miscellaneous.

Premiums received from organization of company,	$4,508,574 00
Losses paid from organization of company,	2,762,035 00
Fire losses incurred during the year,	226,986 00
Marine and inland losses incurred during the year,	55,375 00
Cash dividends declared from organization of company,	403,626 00
Dividends declared during the year (7 per cent.),	14,001 00
Company's stock owned by directors,	104,760 00

"FARRAGUT FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated Jan. 29, 1872. Commenced business Jan. 30, 1872.]

PAID-UP CAPITAL, $200,000.

J. E. LEFFINGWELL, *President.* SAMUEL DARBEE, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$60,000 00	$76,500 00
District of Columbia bonds,	59,500 00	73,631 25
N. Y., Ontario and Western Railroad bonds,	50,000 00	56,000 00
N. Y., Chicago and St. Louis Railroad bonds,	15,000 00	13,781 25
New Jersey Central Railroad bonds,	15,000 00	15,956 25
Fourth National Bank stock,	10,000 00	14,300 00
New York Produce Exchange Bank stock,	5,200 00	5,876 00
L. I. Loan and Trust Company stock,	25,000 00	40,000 00
Brooklyn Gas Light Company stock,	11,250 00	11,475 00
People's Gas Light Company stock,	5,000 00	3,650 00
Citizens' Gas Light Company stock,	4,000 00	2,080 00
	$259,950 00	$313,249 75

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Central National Bank stock,	$3,325 00	$2,500 00
Corn Exchange National Bank stock,	2,250 00	1,000 00
American Bell Telephone Company stock,	2,020 00	400 00
	$7,595 00	$3,900 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,		$6,000 00
Loans on mortgage of real estate (first liens *),		22,000 00
Interest due or accrued thereon,		322 50
Stocks and bonds, as per schedule,		313,249 75
Loans on collateral security, as per schedule,		3,900 00
Cash in the office of the company,		672 46
Cash deposited in bank,		28,710 21
Interest due and accrued,		58 50
Premiums in course of collection (gross),		21,549 08
Rents due and accrued,		72 00
Office property,	$4,000 00	
Premiums more than 3 months due,	138 75	
Gross assets,		$396,534 50

* Value of lands mortgaged, $29,000 00
Value of buildings thereon, 14,000 00
Amount of insurance held as collateral, 12,800 00

Liabilities.

Losses claimed and reported,	$12,128 03	
Less re-insurance,	1,083 33	
Net amount of unpaid losses,	$11,044 70	
Unearned premiums on outstanding risks,	106,552 11	
Due and accrued for rent, salaries, etc.,	2,108 33	
Commissions and brokerage,	1,778 19	
Gross liabilities, except capital,		$121,483 33
Surplus as regards policy holders,		$275,051 17
Paid-up capital,		200,000 00
Surplus over capital,		$75,051 17

Income.

Fire premiums outstanding Dec. 31, 1887,	$19,894 30	
Same not collected,	580 84	
Net collected,	$19,313 46	
Premiums on risks written or renewed,	166,700 43	
Total,	$186,013 89	
Premiums now in course of collection,	21,687 83	
Entire premiums collected,	$164,326 06	
Less re-insurance and return premiums,	10,842 73	
Net cash fire premiums received,		$153,483 33
Interest received on mortgages,		1,213 00
Interest and dividends received from all other sources,		13,123 79
Income from rents,		480 00
Gross cash income,		$168,300 12

Expenditures.

Cash paid for fire losses,	$101,867 09
Cash dividends paid,	20,000 00
Cash paid for commissions and brokerage,	26,725 23
for salaries of officers and employees,	23,458 33
for State and local taxes,	3,063 64
for incidentals,	17,076 02
Real estate expenses, etc.,	232 34
Gross cash expenditures,	$192,422 65

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$27,988,283 00	$216,989 82
Fire risks written during 1888,	20,916,556 00	166,700 43
Total,	$48,904,839 00	$383,690 25
Deduct risks expired and terminated,	21,359,113 00	169,498 15
In force at end of year,	$27,545,726 00	$214,192 10
Deduct amount re-insured,	1,576,256 00	11,402 43
Net amount in force,	$25,969,470 00	$202,789 67

Miscellaneous.

Premiums received from organization of company,	$2,534,822 00
Losses paid from organization of company,	1,135,357 00
Fire losses incurred during the year,	97,750 00
Cash dividends declared from organization of company,	394,000 00
Dividends declared during the year (10 per cent.),	20,000 00
Company's stock owned by directors,	55,700 00

"THE FIDELITY FIRE AND MARINE INSURANCE COMPANY OF CINCINNATI," CINCINNATI, O.

[Incorporated November, 1883. Commenced business Jan. 1, 1884.]

Paid-up Capital, $200,000.

E. V. Brookfield, *President.* Henry Emerson, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
United States bonds,	$122,950 00	$157,970 75
Cincinnati city bonds,	2,000 00	2,290 00
National Lafayette Bank, Cincinnati, stock,	10,000 00	28,500 00
First National Bank, Cincinnati, stock,	2,400 00	6,564 00
First National Bank, Hamilton, stock,	1,000 00	1,900 00
Second National Bank, Hamilton, stock,	1,500 00	2,700 00
City and Suburban Tel. Asso., Cincin., stock,	5,000 00	6,250 00
Cincinnati Gas Light and Coke Co. stock,	2,500 00	4,825 00
	$147,350 00	$210,999 75

Summary of Assets Dec. 31, 1888.

Stocks and bonds, as per schedule,	$210,999 75	
Cash in the office of the company,	1,462 57	
Cash deposited in bank,	24,698 01	
Interest due and accrued,	508 61	
Premiums in course of collection (gross),	7,026 75	
Premiums more than 3 months due,	$70 85	
Gross assets,		$244,695 69

Liabilities.

Losses adjusted, unpaid,	$2,568 35	
Losses claimed and reported,	3,325 00	
Unearned premiums on outstanding risks,	36,584 91	
Commissions and brokerage,	114 14	
Gross liabilities, except capital,		$42,592 40
Surplus as regards policy holders,		$202,103 29
Paid-up capital,		200,000 00
Surplus over capital,		$2,103 29

Income.

Fire premiums outstanding Dec. 31, 1887,	$5,610 79	
Same not collected,	33 63	
Net collected,	$5,577 16	
Premiums on risks written or renewed,	70,090 30	
Total,	$75,667 46	
Premiums now in course of collection,	7,097 60	
Entire premiums collected,	$68,569 86	
Less re-insurance and return premiums,	21,123 00	
Net cash fire premiums received,		$47,446 86
Interest and dividends received from all sources,		8,419 62
Gross cash income,		$55,866 48

Expenditures.

Cash paid for fire losses,	$62,417 44	
Deduct salvage and re-insurance,	14,136 15	
Net cash paid for fire losses,		$48,281 29
Cash paid for commissions and brokerage,		7,791 77
for salaries of officers and employees,		3,378 00
for State and local taxes,		1,071 08
for incidentals,		1,848 27
Gross cash expenditures,		$62,370 41

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$5,684,198 00	$62,432 34
Fire risks written during 1888,	6,450,463 00	70,090 30
Total,	$12,134,661 00	$132,522 64
Deduct risks expired and terminated,	5,887,146 00	59,609 29
In force at end of year,	$6,247,515 00	$72,913 35
Deduct amount re-insured,	9,500 00	176 33
Net amount in force,	$6,238,015 00	$72,737 02

MISCELLANEOUS.

Premiums received from organization of company,	$192,664 00
Losses paid from organization of company,	107,971 00
Fire losses incurred during the year,	47,168 00
Cash dividends declared from organization of company,	26,000 00
Company's stock owned by directors,	77,500 00

"FIRE ASSOCIATION OF NEW YORK," NEW YORK, N. Y.

[Incorporated June 30, 1886. Commenced business June 30, 1886.]

PAID-UP CAPITAL, $300,000.

P. B. ARMSTRONG, *President.* J. C. HATIE, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$129,000 00	$161,527 50
District of Columbia bonds,	115,000 00	142,025 00
New York City bonds,	4,000 00	5,020 00
Western Union Telegraph bonds,	20,000 00	23,250 00
New York Elevated Railroad bonds,	2,000 00	2,235 00
Importers and Traders' National Bank stock,	5,000 00	27,500 00
Chicago, R. I. and Pacific Railroad bonds,	30,000 00	31,387 50
Union Elevated Railroad bonds,	25,000 00	26,312 50
	$330,000 00	$419,257 50

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Mutual Fire Insurance Company stock,	$38,765 00	$25,000 00

SUMMARY OF ASSETS DEC. 31, 1888.

Stocks and bonds, as per schedule,	$419,257 50	
Loans on collateral security, as per schedule,	25,000 00	
Cash in the office of the company,	55 53	
Cash deposited in bank,	60,870 08	
Interest due and accrued,	666 66	
Premiums in course of collection (gross),	34,519 12	
Salvage property,	3,500 00	
Gross assets,		$543,868 89

LIABILITIES.

Losses claimed and reported,	$25,040 00	
Unearned premiums on outstanding risks,	140,237 04	
Due and accrued for salaries, etc.,	2,580 17	
Gross liabilities, except capital,		167,857 21
Surplus as regards policy holders,		$376,011 68
Paid-up capital,		300,000 00
Surplus over capital,		$76,011 68

Income.

Fire premiums outstanding Dec. 31, 1887,	$17,164 90	
Premiums on risks written or renewed,	357,881 43	
Total,	$375,046 33	
Premiums now in course of collection,	34,519 12	
Entire premiums collected,	$340,527 21	
Less re-insurance and return premiums,	81,326 94	
Net cash fire premiums received,		$259,200 27
Interest and dividends received from all sources,		10,356 69
Received for increased capital,	$100,000 00	
Gross cash income,		$269,556 96

Expenditures.

Cash paid for fire losses,	$116,915 47	
Deduct salvage and re-insurance,	3,500 00	
Net cash paid for fire losses,		$113,415 47
Cash dividends paid,		18,000 00
Cash paid for commissions and costs of inspections,		23,083 86
for salaries of officers and employees,		14,165 96
for State and local taxes,		3,686 02
for incidentals,		18,468 70
Gross cash expenditures,		$190,820 01

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$14,944,499 00	$167,187 90
Fire risks written during 1888,	29,174,122 00	357,881 43
Total,	$44,118,621 00	$525,069 33
Deduct risks expired and terminated,	21,724,864 00	237,702 24
In force at end of year,	$22,393,757 00	$287,367 09
Deduct amount re-insured,	749,869 00	6,893 01
Net amount in force,	$21,643,888 00	$280,474 08

Miscellaneous.

Premiums received from organization of company,	$594,405 00
Losses paid from organization of company,	320,273 00
Fire losses incurred during the year,	138,250 00
Cash dividends declared from organization of company,	18,000 00
Dividends declared during the year (6 per cent.),	18,000 00
Company's stock owned by directors,	126,100 00

"FIRE ASSOCIATION OF PHILADELPHIA," PHILADELPHIA, PA.

[Incorporated March 27, 1820. Commenced business Sept. 1, 1817.]

PAID-UP CAPITAL, $500,000.

J. LIGHTFOOT, *President.* W. S. WINSHIP, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$235,000 00	$293,887 50
Catawissa Railroad bonds,	10,000 00	12,300 00
Camden city bonds,	6,000 00	6,300 00
Lehigh Valley Railroad bonds,	32,000 00	44,640 00
Masonic Temple loan,	20,000 00	20,800 00
Shamokin Val. and Pottsville Railroad bonds,	20,000 00	24,600 00
Philadelphia city bonds,	372,900 00	481,041 00
Philadelphia and Erie Railroad bonds,	100,000 00	112,250 00
Belt Railroad and Stock Yards bonds,	50,000 00	57,500 00
Philadelphia City Pass. Railroad bonds,	50,000 00	55,000 00
Louisville and Nashville Railroad bonds,	99,000 00	108,900 00
Texas and Pacific Railroad bonds,	13,000 00	14,040 00
Cincinnati city bonds,	125,000 00	162,500 00
Lehigh Valley Railroad bonds,	100,000 00	132,000 00
Lehigh Coal and Nav. Company bonds,	100,000 00	128,000 00
Pennsylvania Railroad bonds,	108,000 00	137,560 00
Pennsylvania Company bonds,	62,000 00	65,100 00
Pennsylvania and New York Canal bonds,	8,000 00	9,300 00
Northern Central Railroad bonds,	168.000 00	201,600 00
Huntingdon and Broad Top Mt. R. R. bonds,	15,000 00	16,050 00
Northern Pacific Railroad bonds,	25,000 00	28,750 00
Peoria Mercantile Library Association bonds,	25,000 00	25,000 00
Clay Centre city bonds,	3,000 00	3,000 00
Mortgage Trust Company, Penn., bonds,	50,000 00	50,000 00
Millville city bonds,	6,000 00	6,480 00
Northern Pacific Railroad bonds,	24,000 00	25,200 00
Georgia State bonds,	25,000 00	26,875 00
Camden and Atlantic Railroad bonds,	30,000 00	31,200 00
Chamber of Commerce Association bonds,	14,000 00	14,000 00
Richmond city certificates,	25,000 00	31,000 00
Car Trust of New York bonds,	20,000 00	18,000 00
Phila. and Reading Car Trust certificates,	25,000 00	25,000 00
Chestnut Hill Railroad stock,	3,500 00	8,505 00
Phila., Germantown & Norristown R. R. stock,	16,550 00	40,216 50
Pennsylvania Railroad stock,	126,500 00	135,987 50
Fire Association stock, $128,000 00		
	$2,112,450 00	$2,552,582 50

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Philadelphia city bonds,	$6,450 00	$5,000 00
Merchants' National Bank stock,	28,800 00	30,000 00
Northern Pacific Railroad bonds,	9,450 00	
Pennsylvania Railroad stock,	26,875 00	45,000 00
People's Passenger Ry. Company stock,	12,600 00	
Lombard and South Streets Ry. Co. stock,	18,000 00	
Lombard and South Streets P. Ry. Co. stock,	18,000 00	25,000 00
Lehigh Valley Railroad stock,	5,475 00	
Pennsylvania Railroad stock,	5,375 00	
Pennsylvania Railroad bonds,	1,315 00	
Phila. and Reading Railroad bonds,	45,000 00	40,000 00
Loaned on company's own stock, $4,750 00		
	$177,340 00	$145,000 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$47,700 00	
Loans on mortgage of real estate (first liens *),	1,346,755 51	
Interest due or accrued thereon,	26,324 78	
Stocks and bonds, as per schedule,	2,552,582 50	
Loans on collateral security, as per schedule,	145,000 00	
Cash in the office of the company,	9,711 73	
Cash deposited in bank,	113,451 05	
Interest due and accrued,	18,610 85	
Premiums in course of collection (gross),	191,373 64	
Rents due and accrued,	498 50	
Gross assets,		$4,452,008 56
Deduct special deposits in other States,		68,700 00
Balance,		$4,383,308 56

Liabilities.

Losses adjusted, unpaid,	$61,193 11	
Losses claimed and reported,	85,881 45	
Losses disputed or resisted,	42,010 86	
Unearned premiums on outstanding risks,	1,182,989 58	
Reclaimable on perpetual fire policies,	1,817,747 92	
Commissions and brokerage,	38,169 70	
Return premiums and re-insurance,	18,060 16	
Gross liabilities, except capital,	$3,246,052 78	
Deduct liability on special deposits,	43,637 00	
		3,202,415 78
Surplus as regards policy holders,		$1,180,892 78
Paid-up capital,		500,000 00
Surplus over capital,		$680,892 78

* Value of lands mortgaged, $2,160,589 00
Value of buildings thereon, 1,489,532 00
Amount of insurance held as collateral, 972,910 00

Income.

Fire premiums outstanding Dec. 31, 1887,	$181,555 36	
Premiums on risks written or renewed,	1,867,904 85	
Total,	$2,049,460 21	
Premiums now in course of collection,	191,373 64	
Entire premiums collected,	$1,858,086 57	
Less re-insurance and return premiums,	251,190 55	
Net cash fire premiums received,		$1,606,896 02
Interest received on mortgages,		83,063 03
Interest and dividends received from all other sources,		126,110 10
Income from rents,		2,608 35
Income from all other sources,		5,915 71
Deposits received for perpetual fire risks,	$52,396 27	
Gross cash income,		$1,824,593 21

Expenditures.

Cash paid for fire losses,	$1,139,002 30	
Deduct salvage and re-insurance,	19,782 29	
Net cash paid for fire losses,		$1,119,220 01
Cash dividends paid,		200,000 00
Interest on borrowed money,		1,079 79
Cash paid for commissions and brokerage,		337,038 48
for salaries of officers and employees,		117,023 67
for State and local taxes,		56,024 99
for incidentals,		19,552 74
for repairs on real estate,		1,095 80
Deposits returned on perpetual fire risks,	$42,720 09	
Gross cash expenditures,		$1,851,035 48

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$176,610,973	$2,179,893 77
Fire risks written during 1888,	146,886,658	1,809,686 28
Total,	$323,497,631	$3,989,580 05
Deduct risks expired and terminated,	136,448,615	1,674,101 45
In force at end of year,	$187,049,016	$2,315,478 60
Deduct amount re-insured,	2,535,400	37,570 02
Net amount in force,	$184,513,616	$2,277,908 58
Perpetual risks in force (not included above),	$81,840,868	$1,957,947 55

MISCELLANEOUS.

Premiums received from organization of company,	$23,468,979 00
Losses paid from organization of company,	13,302,801 00
Fire losses incurred during the year,	1,080,824 00
Cash dividends declared from organization of company,	3,579,762 00
Dividends declared during the year (40 per cent.),	200,000 00
Company's stock owned by directors,	54,400 00

"THE FIRE INSURANCE COMPANY OF THE COUNTY OF PHILADELPHIA," PHILADELPHIA, PA.

[Incorporated May 31, 1832. Commenced business April 19, 1833.]

PAID-UP CAPITAL, $400,000.

JAMES N. STONE, *President.* CHAS. R. PECK, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
Jersey City bonds,	$9,000 00	$10,800 00
Lehigh Valley Railroad bonds,	18,000 00	23,900 00
Delaware and Bound Brook Railroad bonds,	24,000 00	32,160 00
North Pennsylvania Railroad bonds,	12,000 00	14,460 00
Catawissa Railroad bonds,	4,000 00	4,960 00
Pennsylvania Company bonds,	16,000 00	17,280 00
Pennsylvania and N. Y. Canal and R. R. bonds,	10,000 00	12,480 00
Elmira and Williamsport Railroad stock,	550 00	495 00
Huntingdon and B. T. R. R. and Coal Co. bonds,	13,000 00	14,762 00
Pittsburgh, Cincinnati and St. Louis R R. bonds,	20,000 00	24,400 00
American Steamship Company bonds,	4,500 00	4,905 00
West Jersey Railroad bonds,	15,000 00	17,250 00
New York Car Trust bonds,	5,000 00	5,000 00
United New Jersey R. R. and Canal Co. bonds,	20,000 00	24,200 00
Philadelphia and Erie Railroad bonds,	10,000 00	11,600 00
Pennsylvania Railroad bonds,	17,000 00	21,900 00
Junction Railroad bonds,	7,000 00	8,400 00
Camden and Atlantic Railroad bonds,	4,000 00	4,480 00
Belvidere Delaware Railroad bonds,	1,000 00	1,180 00
Connecting Railway bonds,	3,000 00	3,570 00
West Chester and Philadelphia R. R. bonds,	2,000 00	2,210 00
Bell's Gap Railroad bonds,	10,000 00	11,200 00
Phila., Germant'n and Norristown R. R. stock,	13,200 00	32,208 00
City of Camden bonds,	1,000 00	1,260 00
Philadelphia and Reading Car Trust bonds,	10,000 00	10,100 00
United Companies of New Jersey bonds,	15,000 00	33,375 00
Germantown Passenger Railroad bonds,	10,250 00	19,475 00
Schuylkill River East Side Railroad bonds,	15,000 00	15,675 00
Pennsylvania Steel Company bonds,	10,000 00	10,500 00
	$299,500 00	$394,185 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
National Bank of Northern Liberties stock,	$11,730 00	$9,700 00
Northern Liberties Gas Company stock,	3,922 00	5,200 00
Fire Association of Philadelphia stock,	3,250 00	
Bank of North America stock,	3,300 00	12,000 00
Pennsylvania Railroad stock,	10,861 00	
Northern Pacific Railroad stock,	17,962 00	15,000 00
Philadelphia & Reading Railroad bonds,	11,765 00	10,000 00
	$62,790 00	$51,900 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$53,000 00	
Loans on mortgage of real estate (first liens *),	257,850 00	
Interest due or accrued thereon,	4,424 79	
Stocks and bonds, as per schedule,	394,185 00	
Loans on collateral security, as per schedule,	51,900 00	
Cash in the office of the company,	117 95	
Cash deposited in bank,	23,417 09	
Interest due and accrued,	1,272 79	
Premiums in course of collection (gross),	19,464 75	
Rents due and accrued,	276 83	
Perpetual deposits in other companies,	597 50	
Gross assets,		$806,506 70

Liabilities.

Losses adjusted, unpaid,	$3,840 27	
Losses claimed and reported,	7,623 00	
Losses disputed or resisted,	715 13	
Unearned premiums on outstanding risks,	102,742 40	
Reclaimable on perpetual fire policies,	130,706 99	
Dividends to stockholders unpaid,	54 00	
Due and accrued for rent, salaries, etc.,	250 00	
State and local taxes,	1,200 00	
Commissions and brokerage,	3,990 27	
Gross liabilities, except capital,		251,122 06
Surplus as regards policy holders,		$555,384 64
Paid-up capital,		400,000 00
Surplus over capital,		$155,384 64

* Total value of property mortgaged, ... $574,550 00
Amount of insurance held as collateral, ... 193,500 00

Income.

Fire premiums outstanding Dec. 31, 1887,	$21,358 92	
Premiums on risks written or renewed,	199,019 62	
Total,	$220,378 54	
Premiums now in course of collection,	19,464 75	
Entire premiums collected,	$200,913 79	
Less re-insurance and return premiums,	33,696 76	
Net cash fire premiums received,		$167,217 03
Interest received on mortgages,		11,157 58
Interest and dividends received from all other sources,		25,182 75
Income from rents,		1,163 46
Income from all other sources,		4,930 81
Deposits received for perpetual fire risks,	$12,435 69	
Gross cash income,		$209,651 63

Expenditures.

Cash paid for fire losses,	$103,940 50	
Deduct salvage and re-insurance,	4,734 11	
Net cash paid for fire losses,		$99,206 39
Cash dividends paid,		23,946 00
Cash paid for commissions and brokerage,		34,027 92
for salaries of officers and employees,		7,549 96
for State and local taxes,		5,550 94
for incidentals,		10,829 17
Deposits returned on perpetual fire risks,	$4,192 33	
Gross cash expenditures,		$181,110 38

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$16,104,302 00	$200,184 40
Fire risks written during 1888,	17,072,599 00	199,019 62
Total,	$33,176,901 00	$399,204 02
Deduct risks expired and terminated,	17,218,545 00	197,128 90
In force at end of year,	$15,958,356 00	$202,075 12
Deduct amount re-insured,	336,105 00	3,439 96
Net amount in force,	$15,622,251 00	$198,635 16
Perpetual risks in force (not included above),	$5,286,083 00	$143,546 61

Miscellaneous.

Premiums received from organization of company,	$1,352,112 00
Losses paid from organization of company,	821,685 00
Fire losses incurred during the year,	96,958 00
Cash dividends declared from organization of company,	480,408 00
Dividends declared during the year (6 per cent.),	24,000 00
Company's stock owned by directors,	81,500 00

"FIREMAN'S FUND INSURANCE COMPANY," SAN FRANCISCO, CAL.

[Incorporated May 3, 1863. Commenced business June 18, 1863.]

PAID-UP CAPITAL, $1,000,000.

DAVID J. STAPLES, *President.* WILLIAM J. DUTTON, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
Omnibus Cable Company bonds,	$100,000 00	$110,000 00
Market Street Cable Company Railroad bonds,	90,000 00	113,850 00
Powell Street Railway bonds,	25,000 00	27,500 00
Oakland City G. L. and H. Company bonds,	50,000 00	51,500 00
Los Angeles Gas Company bonds,	10,000 00	10,350 00
San Diego Gas and Electric Light Co. bonds,	20,000 00	20,000 00
Riverside Water Company bonds,	70,000 00	73,500 00
City of Portland (Ore.) bonds,	50,000 00	56,750 00
Spring Valley Water Company bonds,	29,000 00	36,105 00
California Dry Dock Company bonds,	45,500 00	46,865 00
Pacific Rolling Mills bonds,	22,000 00	23,320 00
Union Iron Works bonds,	5,000 00	5,125 00
60 shares Bank of California,	6,000 00	12,900 00
107 " First Nat'l Bank, San Francisco,	10,700 00	15,247 50
100 " Anglo-California Bank,	5,000 00	6,250 00
277 " Grangers' Bank,	16,620 00	17,312 50
270 " California S. F. and T. Company,	12,150 00	14,040 00
450 " Oakland Bank of Savings,	22,500 00	29,250 00
100 " Santa Rosa Savings Bank,	10,000 00	15,000 00
1000 " California Street Cable Company,	100,000 00	111,000 00
550 " Presidio and Ferries Railroad,	30,250 00	23,375 00
300 " No. Beach and Mission Railroad,	30,000 00	26,100 00
440 " Sutter Street Railroad,	44,000 00	35,200 00
550 " Oakland G. L. and H. Company,	11,000 00	19,250 00
250 " Stockton G. L. and H. Company,	10,000 00	11,250 00
200 " Pacific Gas Imp. Company,	6,666 66	13,000 00
500 " California Dry Dock Company,	50,000 00	17,500 00
250 " Pacific Rolling Mills,	25,000 00	25,000 00
	$906,386 66	$966,540 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
60 shares Bank of California,	$12,900 00	
188 " First Nat'l Bank, San Francisco,	26,790 00	$35,000 00
Pioneer Woolen Company bonds,	15,000 00	
100 shares San Francisco Gas Light Co.,	5,900 00	2,750 00
25 " Sonoma County Bank,	3,750 00	2,250 00
2950 " American Biscuit Company,	221,250 00	89,000 00
440 " Masonic Hall Company,	5,060 00	4,000 00

	Market value.	Loaned thereon.
Galveston, H. and San A. Railroad bonds, .	$90,000 00	$75,000 00
400 shares Sonoma County Bank, . . .	44,800 00	40,000 00
20 " Sonoma County Bank, . . .	2,240 00	4,000 00
25 " Savings Bank of Santa Rosa, .	3,750 00	
10 " Knapton Packing Company, . .	1,250 00	950 00
Southern Pacific Branch Railway bonds, . .	55,000 00	50,000 00
48 shares Savings Bank of Santa Rosa, .	7,200 00	4,800 00
100 " Bank of California, . . .	21,500 00	11,000 00
205 " Fresno Gas Light Company, . .	10,250 00	5,000 00
61 " Bank of Sonoma County, . .	6,832 00	4,800 00
300 " Savings and Loan So. of San Fran.,	24,000 00	13,500 00
20 " Spring Valley Water Company, .	2,000 00	1,500 00
130 " Santa Rosa Athenæum Company, .	13,000 00	8,000 00
	$572,472 00	$351,550 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate, . .	$300,000 00	
Loans on mortgage of real estate (first liens *),	277,200 00	
Interest due or accrued thereon, . . .	996 71	
Stocks and bonds, as per schedule, . . .	966,540 00	
Loans on collateral security, as per schedule, .	351,550 00	
Cash in the office of the company, . . .	6,393 95	
Cash deposited in bank, ...	126,742 29	
Interest due and accrued, ...	16,811 62	
Premiums in course of collection (gross), .	200,362 56	
Notes taken for marine and inland risks, .	65,772 54	
Rents and re-insurance, ...	2,406 64	
Gross assets, ...		$2,314,776 31
Deduct special deposits in other States, ...		56,750 00
Balance, ...		$2,258,026 31

Liabilities.

Losses adjusted, unpaid, ...	$13,159 31	
Losses claimed and reported, ...	54,295 79	
Losses disputed or resisted, ...	12,725 00	
Total amount of losses, ...	$80,180 10	
Less re-insurance, ...	11,196 57	
Net amount of unpaid losses, ...	$68,983 53	
Unearned premiums on outstanding risks, .	772,244 25	

* Value of lands mortgaged, ... $628,750 00
Value of buildings thereon, ... 253,350 00
Amount of insurance held as collateral, ... 123,300 00

Commissions and brokerage,	$19,335 17	
Bills payable,	22,126 20	
Gross liabilities, except capital,	$882,689 15	
Deduct liability on special deposits,	18,886 35	
		$863,802 80
Surplus as regards policy holders,		$1,394,223 51
Paid-up capital,		1,000,000 00
Surplus over capital,		$394,223 51

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$154,653 38	
Premiums on risks written or renewed,	1,290,389 86	
Total,	$1,445,043 24	
Premiums now in course of collection,	184,203 67	
Entire premiums collected,	$1,260,839 57	
Less re-insurance and return premiums,	310,495 04	
Net cash fire premiums received,		$950,344 53
Marine premiums outstanding Dec. 31, 1887,	$70,811 84	
Premiums on risks written or renewed,	322,155 11	
Total,	$392,966 95	
Premiums now in course of collection,	77,180 92	
Entire premiums collected,	$315,786 03	
Less re-insurance and return premiums,	150,993 33	
Net cash marine premiums received,		164,792 70
Interest received on mortgages,		39,441 94
Interest and dividends received from all other sources,		43,457 06
Income from rents,		20,438 22
Gross cash income,		$1,218,474 45

EXPENDITURES.

Cash paid for fire losses,	$615,951 84	
Deduct salvage and re-insurance,	86,668 00	
Net cash paid for fire losses,		$529,283 84
Cash paid for marine and inland losses,	$121,764 49	
Deduct salvage and re-insurance,	39,126 88	
Net cash paid for marine and inland losses,		82,637 61
Cash dividends paid,		120,000 00
Cash paid for commissions and brokerage,		147,561 98
for salaries of officers and employees,		104,577 37
for State and local taxes,		16,107 21
for incidentals,		112,758 24
Gross cash expenditures,		$1,112,926 25

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$90,187,839 00	$1,253,084 65
Fire risks written during 1888,	95,016,181 00	1,290,389 86
Total,	$185,204,020 00	$2,543,474 51
Deduct risks expired and terminated,	82,720,132 00	1,136,210 49
In force at end of year,	$102,483,888 00	$1,407,264 02
Deduct amount re-insured,	7,175,821 00	142,043 77
Net amount in force,	$95,308,067 00	$1,265,220 25
Marine risks outstanding Dec. 31, 1887,	$2,290,586 00	$149,266 22
Marine risks written during 1888,	16,141,219 00	322,155 11
Total,	$18,431,805 00	$471,421 33
Deduct risks expired and terminated,	15,645,431 00	292,392 89
In force at end of year,	$2,786,374 00	$179,028 44
Deduct amount re-insured,	1,156,332 00	74,242 14
Net amount in force,	$1,630,042 00	$104,786 30

Miscellaneous.

Premiums received from organization of company,	$16,069,541 00
Losses paid from organization of company,	8,183,286 00
Fire losses incurred during the year,	486,030 00
Marine and inland losses incurred during the year,	89,323 00
Cash dividends declared from organization of company,	1,691,060 00
Dividends declared during the year (12 per cent.),	120,000 00
Company's stock owned by directors,	157,400 00

"THE PRESIDENT AND DIRECTORS OF THE FIREMEN'S INSURANCE COMPANY OF BALTIMORE," BALTIMORE, MD.

[Incorporated December, 1825. Commenced business Aug. 2, 1826.]

Paid-up Capital, $378,000.

James M. Anderson, *President.* F. E. S. Wolfe, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
Maryland State bonds,	$29,000 00	$31,400 00
Baltimore city bonds,	129,400 00	141,415 00
Virginia State bonds,	38,046 00	12,570 60
Tennessee State bonds,	34,000 00	24,480 00
50 shares Baltimore Fire Insurance Company,	500 00	1,000 00
200 " Howard Fire Insurance Company,	1,000 00	1,150 00
121 " German Fire Insurance Company,	1,210 00	2,117 50
100 " Asso. Firemen's Insurance Company,	500 00	700 00

	Par value.	Market value.
310 shares Com'l and Farmers' Nat'l Bank,	$31,000 00	$40,610 00
808 " National Mechanics' Bank,	8,080 00	10,403 00
30 " Farmers & Merchants' Nat'l Bank,	1,200 00	1,860 00
200 " Nat'l Farmers & Planters' Bank,	5,000 00	9,200 00
5 " Franklin Bank,	500 00	460 00
20 " Merchants' National Bank,	2,000 00	2,620 00
132 " National Bank of Baltimore,	13,200 00	18,612 00
55 " People's Bank,	1,100 00	1,100 00
Frederick County, Md., bonds,	20,000 00	22,000 00
Cinc., Wash. & Baltimore Railroad bonds,	10,000 00	9,312 50
Illinois Central Railroad bonds,	10,000 00	10,050 00
325 shares Baltimore City Pass. Railway,	8,125 00	23,400 00
B. and O. Railroad Car Trust bonds,	10,000 00	10,000 00
Corn and Flour Exchange certificate,	500 00	500 00
	$354,361 00	$374,960 60

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$146,875 00	
Stocks and bonds, as per schedule,	374,960 60	
Cash in the office of the company,	8,797 94	
Cash deposited in bank,	34,965 23	
Interest due and accrued,	7,122 69	
Premiums in course of collection (gross),	13,428 01	
Rents due and accrued,	1,266 25	
Office furniture,	$1,897 52	
Premiums more than 3 months due,	29 00	
Gross assets,		$587,415 72

Liabilities.

Losses adjusted, unpaid,	$2,130 90	
Losses claimed and reported,	4,979 81	
Losses disputed or resisted,	7,054 05	
Total amount of losses,	$14,164 76	
Less re-insurance,	1,000 00	
Net amount of unpaid losses,	$13,164 76	
Unearned premiums on outstanding risks,	83,187 79	
Reclaimable on perpetual fire policies,	1,553 72	
Dividends to stockholders unpaid,	683 63	
State and local taxes,	469 80	
Commissions and brokerage,	3,506 55	
Gross liabilities, except capital,		102,566 25
Surplus as regards policy holders,		$484,849 47
Paid-up capital,		378,000 00
Surplus over capital,		$106,849 47

Income.

Fire premiums outstanding Dec. 31, 1887,	$9,420 40	
Premiums on risks written or renewed,	157,521 82	
Total,	$166,942 22	
Premiums now in course of collection,	13,428 01	
Entire premiums collected,	$153,514 21	
Less re-insurance and return premiums,	11,909 82	
Net cash fire premiums received,		$141,604 39
Interest and dividends received from all sources,		16,079 91
Income from rents,		8,198 69
Gross cash income,		$165,882 99

Expenditures.

Cash paid for fire losses,	$85,805 06	
Deduct salvage and re-insurance,	638 87	
Net cash paid for fire losses,		$85,166 19
Cash dividends paid,		22,600 08
Cash paid for commissions and brokerage,		25,399 21
for salaries of officers and employees,		13,859 36
for State and local taxes,		9,177 67
Gross cash expenditures,		$156,202 51

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$24,240,731 00	$134,071 95
Fire risks written during 1888,	21,053,924 00	157,521 82
Total,	$45,294,655 00	$291,593 77
Deduct risks expired and terminated,	17,183,852 00	126,853 22
In force at end of year,	$28,110,803 00	$164,740 55
Deduct amount re-insured,	163,537 00	2,068 78
Net amount in force,	$27,947,266 00	$162,671 77
Perpetual risks in force (not included above),	$45,100 00	$1,635 50

Miscellaneous.

Premiums received from organization of company,	$6,060,059 00
Losses paid from organization of company,	2,994,552 00
Fire losses incurred during the year,	79,479 00
Cash dividends declared from organization of company,	3,169,789 00
Dividends declared during the year (six per cent.),	22,680 00
Company's stock owned by directors,	18,990 00

"FIREMEN'S INSURANCE COMPANY OF DAYTON," DAYTON, OHIO.

[Incorporated 1856. Commenced business 1856.]

PAID-UP CAPITAL, $250,000.

S. CRAIGHEAD, *President.* CHAS. RICHARDSON, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$50,000 00	$64,000 00
Dayton, O., city bonds,	2,000 00	2,000 00
Troy, O., city bonds,	5,000 00	5,000 00
Music Hall, Dayton, bonds,	2,000 00	2,000 00
Merchants' National Bank, Cincinnati, stock,	18,500 00	25,900 00
First National Bank, Covington, stock,	4,000 00	5,600 00
Dayton National Bank, Dayton, stock,	2,200 00	3,520 00
	$83,700 00	$108,020 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
15 shares Merchants' National Bank, Middleton, O.,	$2,250 00	$1,200 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$84,147 81	
Loans on mortgage of real estate (first liens*),	216,768 82	
Interest due or accrued thereon,	5,295 57	
Stocks and bonds, as per schedule,	108,020 00	
Loans on collateral security, as per schedule,	1,200 00	
Cash in the office of the company,	4,183 05	
Cash deposited in bank,	40,767 72	
Interest due and accrued,	424 08	
Premiums in course of collection (gross),	17,257 82	
Notes taken for fire risks,	3,211 03	
Rents due and accrued,	990 40	
Gross assets,		$482,266 30

LIABILITIES.

Losses claimed and reported,	$13,944 16	
Losses disputed or resisted,	4,500 00	
Unearned premiums on outstanding risks,	149,029 68	
Commissions and brokerage,	4,180 54	
Gross liabilities, except capital,		171,654 38
Surplus as regards policy holders,		$310,611 92
Paid-up capital,		250,000 00
Surplus over capital,		$60,611 92

* Value of lands mortgaged, $438,164 00
Value of buildings thereon, 190,568 00
Amount of insurance held as collateral, 99,535 00

Income.

Fire premiums outstanding Dec. 31, 1887,	$23,822 62	
Same not collected,	161 85	
Net collected,	$23,660 77	
Premiums on risks written or renewed,	250,653 97	
Total,	$274,314 74	
Premiums now in course of collection,	17,257 82	
Entire premiums collected,	$257,056 92	
Less re-insurance and return premiums,	56,136 78	
Net cash fire premiums received,		$200,920 14
Interest received on mortgages,		15,910 40
Interest and dividends received from all other sources,		4,550 66
Income from rents,		7,245 30
Income from all other sources,		547 43
Gross cash income,		$229,173 93

Expenditures.

Cash paid for fire losses,	$148,424 61	
Deduct salvage and re-insurance,	9,878 75	
Net cash paid for fire losses,		$138,545 86
Cash dividends paid,		7,500 00
Cash paid for commissions and brokerage,		32,769 74
for salaries of officers and employees,		13,889 76
for State and local taxes,		5,862 21
for incidentals,		12,220 05
for expenses on real estate,		3,889 91
Gross cash expenditures,		$214,677 53

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$25,569,524 00	$289,403 43
Fire risks written during 1888,	16,873,520 00	250,653 97
Total,	$42,443,044 00	$540,057 40
Deduct risks expired and terminated,	16,186,476 00	228,959 64
In force at end of year,	$26,256,568 00	$311,097 76
Deduct amount re-insured,	1,523,442 00	19,777 67
Net amount in force,	$24,733,126 00	$291,320 09

Miscellaneous.

Premiums received from organization of company,	$2,323,087 00
Losses paid from organization of company,	1,469,741 00
Fire losses incurred during the year (est.),	133,062 00
Cash dividends declared from organization of company,	507,392 00
Dividends declared during the year (3 per cent.),	7,500 00
Company's stock owned by directors,	54,360 00

"FIREMEN'S INSURANCE COMPANY OF NEWARK, N. J.," NEWARK, N. J.

[Incorporated Dec. 3, 1855. Commenced business Dec. 3, 1855.]

PAID-UP CAPITAL, $600,000.

JOHN H. KASE, *President.* CHAS. COLYER, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$30,000 00	$37,750 00
Morris and Essex Railroad bonds,	50,000 00	70,000 00
Orange and Newark Railroad bonds,	40,000 00	46,000 00
Essex Pass. Railroad bonds,	24,000 00	27,600 00
Newark Electric Light and Power Co. bonds,	10,000 00	10,000 00
East Orange Township bonds,	5,728 42	5,728 42
Morris and Essex Railroad stock,	65,000 00	93,600 00
Del., Lack. and Western Railroad stock,	50,000 00	72,200 00
United N. J. Railroad and Canal stock,	13,900 00	30,580 00
Newark City National Bank stock,	20,000 00	28,000 00
Second National Bank stock,	20,000 00	25,000 00
National Newark Banking Company stock,	20,000 00	28,000 00
National State Bank stock,	30,000 00	40,500 00
Essex County National Bank stock,	18,900 00	33,075 00
German National Bank stock,	4,200 00	5,460 00
Manufacturers' National Bank stock,	10,000 00	11,900 00
American Insurance Company stock,	20,000 00	36,000 00
Merchants' Insurance Company stock,	5,000 00	8,500 00
Newark Fire Insurance Company stock,	5,000 00	7,500 00
Paterson Gas Light Company stock,	10,000 00	11,000 00
Newark Gas Light Company stock,	11,000 00	23,100 00
Citizens' Gas Light Company stock,	11,850 00	17,538 00
Newark and Rosendale Cement Company stock,	4,000 00	5,600 00
	$478,578 42	$674,631 42

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,		$121,678 08
Loans on mortgage of real estate (first liens *),		901,191 46
Interest due or accrued thereon,		14,148 23
Stocks and bonds, as per schedule,		674,631 42
Cash in the office of the company,		20,852 15
Cash deposited in bank,		11,930 65
Premiums in course of collection (gross),		8,813 86
Rents due and accrued,		1,108 50
Premiums more than 3 months due,	$374 45	
Gross assets,		$1,754,354 35

* Total value of property mortgaged, $2,108,500 00
Amount of insurance held as collateral, 1,110,000 00

Liabilities.

Losses claimed and reported,	$23,565 82	
Unearned premiums on outstanding risks,	210,907 36	
Unpaid scrip ordered to be redeemed,	2,025 00	
Interest due or accrued on scrip,	540 10	
Commissions and brokerage,	1,345 24	
Return premiums,	538 25	
Gross liabilities, except capital,		$238,921 77
Surplus as regards policy holders,		$1,515,432 58
Paid-up capital,		600,000 00
Surplus over capital,		$915,432 58

Income.

Fire premiums outstanding Dec. 31, 1887,	$5,457 83	
Same not collected,	153 78	
Net collected,	$5,304 05	
Premiums on risks written or renewed,	328,671 07	
Total,	$333,975 12	
Premiums now in course of collection,	9,188 31	
Entire premiums collected,	$324,786 81	
Less re-insurance and return premiums,	36,079 93	
Net cash fire premiums received,		$288,706 88
Interest received on mortgages,		48,366 00
Interest and dividends received from all other sources,		38,568 96
Income from rents,		7,920 07
Gross cash income,		$383,561 91

Expenditures.

Cash paid for fire losses,	$176,082 19	
Deduct salvage and re-insurance,	1,534 85	
Net cash paid for fire losses,		$174,547 34
Cash dividends paid,		72,000 00
Cash paid for interest and redemption of scrip,		44 55
for commissions and brokerage,		49,371 23
for salaries of officers and employees,		19,834 01
for State and local taxes,		11,089 29
for incidentals,		18,891 79
Real estate expenses,		1,288 54
Gross cash expenditures,		$347,066 75

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$45,743,288 00	$396,580 50
Fire risks written during 1888,	36,471,363 00	328,671 07
Total,	$82,214,651 00	$725,251 57
Deduct risks expired and terminated,	36,221,528 00	312,970 64
In force at end of year,	$45,993,123 00	$412,280 93
Deduct amount re-insured,	797,988 00	6,964 66
Net amount in force,	$45,195,135 00	$405,316 27

Miscellaneous.

Premiums received from organization of company,	$4,922,621 00
Losses paid from organization of company,	1,947,260 00
Fire losses incurred during the year,	174,140 00
Cash dividends declared from organization of company,	1,038,500 00
Dividends declared during the year (12 per cent.),	72,000 00
Company's stock owned by directors,	257,400 00

"FIREMEN'S INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April 19, 1825. Commenced business April 19, 1825.]

Paid-up Capital, $204,000.

John F. Halsted, *President.* P. Hanford Oakley, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
United States bonds,	$25,000 00	$32,125 00
American Exchange Bank stock,	4,000 00	5,760 00
Delaware and Hudson Canal bonds,	16,000 00	16,960 00
New York City bonds,	60,000 00	66,100 00
Morris and Essex R. R. stock,	10,000 00	14,400 00
N. Y., Lackawanna and Western R. R. stock,	10,000 00	10,800 00
	$125,000 00	$146,145 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$125,000 00	
Stocks and bonds, as per schedule,	146,145 00	
Cash in the office of the company,	190 01	
Cash deposited in bank,	1,629 47	
Interest due and accrued,	1,530 83	
Premiums in course of collection (gross),	4,674 48	
Rents due and accrued,	805 67	
Premiums more than 3 months due,	$10 50	
Gross assets,		$279,975 46

Liabilities.

Losses adjusted, unpaid,	$892 02	
Losses claimed and reported,	2,664 58	
Unearned premiums on outstanding risks,	25,790 39	
Interest due or accrued on scrip,	5 25	
Due for borrowed money,	3,000 00	
Commissions and brokerage,	934 89	
Return premiums,	85 98	
Re-insurance,	110 74	
Gross liabilities, except capital,		$33,483 85
Surplus as regards policy holders,		$246,491 61
Paid-up capital,		204,000 00
Surplus over capital,		$42,491 61

Income.

Fire premiums outstanding Dec. 31, 1887,	$4,286 71	
Same not collected,	52 00	
Net collected,	$4,234 71	
Premiums on risks written or renewed,	44,235 75	
Total,	$48,470 46	
Premiums now in course of collection,	4,684 98	
Entire premiums collected,	$43,785 48	
Less re-insurance and return premiums,	5,492 68	
Net cash fire premiums received,		$38,292 80
Net cash marine premiums received,		362 50
Interest and dividends received from all sources,		5,785 00
Income from rents,		7,863 93
Gross cash income,		$52,304 23

Expenditures.

Cash paid for fire losses,	$23,228 24	
Deduct salvage and re-insurance,	24 12	
Net cash paid for fire losses,		$23,204 12
Cash dividends paid,		12,240 00
Cash paid for commissions and brokerage,		5,625 33
for salaries of officers and employees,		10,700 04
for State and local taxes,		192 53
for incidentals,		5,894 77
Gross cash expenditures,		$57,856 79

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$7,463,244 00	$51,383 36
Fire risks written during 1888,	6,642,120 00	44,235 75
Total,	$14,105,364 00	$95,619 11
Deduct risks expired and terminated,	7,009,387 00	47,142 12
In force at end of year,	$7,095,977 00	$48,476 99
Deduct amount re-insured,	217,534 00	1,289 68
Net amount in force,	$6,878,443 00	$47,187 31
Marine risks outstanding Dec. 31, 1887,	$17,500 00	$362 50
Marine risks written during 1888,	17,500 00	362 50
Total,	$35,000 00	$725 00
Deduct risks expired and terminated,	17,500 00	362 50
In force at end of year,	$17,500 00	$362 50

Miscellaneous.

Premiums received from organization of company,	$4,630,840 00
Losses paid from organization of company,	2,851,137 00
Fire losses incurred during the year,	19,879 00
Cash dividends declared from organization of company,	1,446,418 00
Dividends declared during the year (6 per cent.),	12,240 00
Company's stock owned by directors,	45,594 00

"FRANKLIN INSURANCE COMPANY," COLUMBUS, O.

[Incorporated April 29, 1864. Commenced business May 25, 1864.]

Paid-up Capital, $200,000.

P. W. Huntington, *President.* Henry O'Kane, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
United States bonds,	$173,000 00	$221,290 00
Columbus and Toledo Railroad bonds,	25,000 00	28,750 00
Board of Trade, Columbus, O., stock,	300 00	300 00
	$198,300 00	$250,340 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$4,650 00
Loans on mortgage of real estate (first liens*),	56,558 00
Interest due or accrued thereon,	1,603 95
Stocks and bonds, as per schedule,	250,340 00
Cash deposited in bank,	32,114 29

* Total value of property mortgaged, $249,500 00

Interest due and accrued,	$729 17	
Premiums in course of collection (gross),	34,547 75	
Notes taken for fire risks,	244 70	
Bills receivable,	687 05	
Gross assets,		$381,474 91

LIABILITIES.

Losses claimed and reported,	$2,608 43	
Unearned premiums on outstanding risks,	120,743 84	
Commissions and brokerage,	4,567 75	
Gross liabilities, except capital,		127,920 02
Surplus as regards policy holders,		$253,554 89
Paid-up capital,		200,000 00
Surplus over capital,		$53,554 89

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$27,550 00	
Same not collected,	1,500 00	
Net collected,	$26,050 00	
Premiums on risks written or renewed,	194,798 24	
Total,	$220,848 24	
Premiums now in course of collection,	34,547 75	
Entire premiums collected,	$186,300 49	
Less re-insurance and return premiums,	20,158 02	
Net cash fire premiums received,		$166,142 47
Interest received on mortgages,		3,176 41
Interest and dividends received from all other sources,		9,755 00
Income from rents,		438 30
Profit on bonds sold,		2,526 00
Gross cash income,		$182,038 18

EXPENDITURES.

Cash paid for fire losses,	$102,491 43
Cash dividends paid,	14,000 00
Cash paid for commissions and brokerage,	32,575 00
for salaries of officers and employees,	12,388 09
for State and local taxes,	4,976 09
for incidentals,	11,690 65
Gross cash expenditures,	$178,121 26

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$18,621,947 00	$203,694 62
Fire risks written during 1888,	17,525,145 00	194,798 24
Total,	$36,147,092 00	$398,492 86
Deduct risks expired and terminated,	14,447,520 00	181,287 48
In force at end of year,	$21,699,572 00	$217,205 38

Miscellaneous.

Premiums received from organization of company,	$1,211,037 00
Losses paid from organization of company,	539,773 00
Fire losses incurred during the year,	101,732 00
Cash dividends declared from organization of company,	274,000 00
Dividends declared during the year (7 per cent.),	14,000 00
Company's stock owned by directors,	85,440 00

"FRANKLIN FIRE INSURANCE COMPANY OF PHILADELPHIA," PHILADELPHIA, PA.

[Incorporated April 22, 1829. Commenced business June, 1829.]

Paid-up Capital, $400,000.

James W. McAllister, *President.* Ezra T. Cresson, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
Pennsylvania Car Trust bonds,	$10,000 00	$10,060 00
Marion County, Ind., bonds,	10,000 00	10,100 00
50 shares First National Bank of Phila.,	5,000 00	11,750 00
Phila., Wil. & Baltimore Railroad bonds,	25,000 00	25,250 00
Pennsylvania Equipment Trust bonds,	25,000 00	24,500 00
Belvidere Delaware Railroad bonds,	21,000 00	21,000 00
Quincy, Ill., city bonds,	15,000 00	15,450 00
31 shares Southwark National Bank,	1,550 00	3,890 50
Gloucester County, N. J., bonds,	35,000 00	36,050 00
Northern Pacific Railroad bonds,	6,000 00	6,180 00
Iowa City and Western Railroad bonds,	20,000 00	20,600 00
Steubenville and Indiana Railroad bonds,	5,000 00	5,350 00
National Water Works Company, N.Y., bonds,	25,000 00	26,250 00
Delaware and Hudson Canal Company bonds,	10,000 00	10,600 00
Delaware and Bound Brook Railroad bonds,	8,000 00	8,960 00
Lehigh Valley Railroad bonds,	14,000 00	18,480 00
Chicago and Western Ind. Railroad bonds,	16,000 00	18,080 00
Pennsylvania R. R. Collateral Trust bonds,	30,000 00	31,800 00
Inf. Battalion of State Fencibles bonds,	2,200 00	2,200 00
Columbus and Cincinnati Midland R. R. bonds,	25,000 00	22,875 00

	Par value.	Market value.
125 shares Philadelphia, Wil. & Balt. R. R.,	$6,250 00	$8,750 00
St. Paul, Minn. and Manitoba Railroad bonds,	7,000 00	8,120 00
Stony Creek Railroad bonds,	4,000 00	4,800 00
Baltimore and Potomac Railroad bonds,	21,000 00	26,250 00
Penn. & New York Canal and Railroad bonds,	7,000 00	8,137 50
West Jersey Railroad bonds,	10,000 00	12,200 00
Philadelphia and Reading Railroad bonds,	17,000 00	18,912 50
Hes., Mantua & Fairm't Pass. Ry. Co. bonds,	10,000 00	10,500 00
Camden and Amboy Railroad bonds,	5,000 00	5,025 00
Connecting Railroad Company bonds,	20,000 00	25,400 00
Easton and Amboy Railroad bonds,	25,000 00	28,562 50
Huntingdon and Broad Top Railroad bonds,	10,000 00	10,700 00
Lehigh Valley Railroad bonds,	35,000 00	41,912 50
Elmira and Williamsport Railroad bonds,	10,000 00	10,550 00
Philadelphia, Wilm. and Baltimore Trust cert.,	25,000 00	25,125 00
New York, Lacka. and Western R. R. bonds,	25,000 00	33,125 00
West Jersey Railroad bonds,	22,000 00	25,960 00
New York Central Railroad bonds,	25,000 00	26,125 00
Jacksonville Southeastern Railroad bonds,	10,000 00	10,000 00
Harrisb'g, P'tsm'th, Mt. Joy & Lan. R. R. bonds,	25,000 00	25,750 00
Lehigh Coal and Navigation Company bonds,	3,300 00	3,844 50
Northern Central Railroad bonds,	15,000 00	16,575 00
West Jersey and Atlantic Railroad bonds,	19,000 00	20,330 00
16 shares Continental Hotel Company,	1,600 00	2,176 00
Pennsylvania Company bonds,	25,000 00	26,250 00
Steubenville and Indiana Railroad bonds,	30,000 00	32,400 00
Pennsylvania Salt Man. Company bonds,	47,000 00	51,700 00
Camden and Atlantic Railroad bonds,	14,000 00	15,400 00
North Central Railroad bonds,	18,000 00	19,440 00
Philadelphia and Erie Railroad bonds,	10,000 00	11,275 00
Lehigh Valley Railroad bonds,	53,000 00	56,710 00
500 shares Mine Hill and Schuyl. Hav. R. R.,	25,000 00	35,250 00
25 shares Penn. Co. for Insurance on Lives, etc.,	2,500 00	13,000 00
Lehigh Valley Coal Company bonds,	20,000 00	21,000 00
Pennsylvania Car Trust bonds,	25,000 00	25,250 00
Baltimore and Ohio Railroad bonds,	24,500 00	25,235 00
Northern Central Railroad bonds,	10,000 00	10,500 00
River Front Railroad bonds,	16,000 00	16,800 00
	$986,900 00	$1,098,466 00

Securities held as collateral for cash loans:—

	Market value.	Loaned thereon.
70 shares Pennsylvania Railroad,	$3,762 50	$2,000 00
900 " Huntingdon and Broad Top R. R.,	42,300 00	
900 " Philadelphia and Erie Railroad,	28,800 00	
200 " Investment Co. of Philadelphia,	12,950 00	80,000 00
100 " Northern Pacific Railroad,	2,550 00	
Philadelphia and Reading Railroad bonds,	16,606 25	

	Market value.	Loaned thereon.
North Pacific R. R. and Land Grant bonds, .	$9,700 00	$6,000 00
Metropolitan Elevated Railroad bonds, . .	23,000 00	20,000 00
Metropolitan Elevated Railroad bonds, . .	34,500 00	30,000 00
100 shares Chicago and East Ill. Railroad, .	4,325 00	
New York, Phila. and Norfolk Railroad bonds,	2,140 00	16,000 00
Columbus and Cin. Midland Railroad bonds, .	16,470 00	
Allegheny Valley Railroad bonds, . . .	58,000 00	50,000 00
Pittsburgh and Lake Erie Railroad bonds, .	93,750 00	75,000 00
500 shares Lehigh Coal and Navigation Co., .	25,500 00	21,500 00
500 " Delaware and Bound Brook R. R.,	80,000 00	60,000 00
234 " Union Passenger Railway Co., .	40,716 00	35,000 00
1000 " North Pennsylvania Railroad, .	81,500 00	60,000 00
St. Louis, Kansas City and North. R. R. bonds,	7,840 00	17,500 00
North Missouri Railroad bonds, . . .	8,190 00	
40 shares Germantown Pass. Railway Co., .	3,780 00	
100 " Lehigh Valley Railroad, . .	5,487 50	7,000 00
100 " Philadelphia and Erie Railroad, .	3,200 00	
600 " Northern Pacific Railroad, . .	36,150 00	30,000 00
Philadelphia and Reading Railroad bonds, .	18,250 00	15,000 00
500 shares Philadelphia and Reading R. R., .	12,250 00	20,000 00
500 " Ins. Company of North America, .	13,375 00	
25 " Lehigh Valley Railroad, . . .	1,371 87	
550 " Philadelphia and Reading Railroad,	13,475 00	15,000 00
100 " Northern Pacific Railroad, . .	6,025 00	
625 " Pennsylvania & N. Y. Canal & R.R.,	62,500 00	50,000 00
Philadelphia and Reading Railroad bonds, .	14,500 00	12,000 00
Union Oil Company bonds, ...	33,000 00	25,000 00
500 shares Lehigh Coal and Navigation Co, .	25,500 00	22,000 00
500 " Lehigh Coal and Navigation Co., .	25,500 00	24,000 00
Camden and Amboy Railroad bonds, . .	1,005 00	
Catawissa Railroad bonds, ...	1,230 00	
Rock Island Railroad bonds, ...	10,700 00	31,000 00
Kansas Pacific Railroad bonds, . . .	2,245 00	
Northern Pacific Railroad bonds, . . .	5,925 00	
Georgia Pacific Railroad bonds, . . .	11,000 00	
Iowa Trust Company bonds, ...	6,600 00	
Philadelphia and Reading Railroad bonds, .	48,240 00	50,000 00
Pennsylvania State bonds, ...	7,215 00	
Philadelphia city bonds, ...	6,500 00	
Pittsburgh Junc. Terminal Company bonds, .	20,000 00	25,000 00
St. Louis, Vandalia & Terre Haute R. R. bonds,	9,040 00	
1000 shares Lehigh Valley Railroad, . .	54,875 00	50,000 00
100 " Ins. Company of North America, .	2,675 00	
	$1,054,214 12	$849,000 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$322,150 00	
Loans on mortgage of real estate (first liens*),	669,806 34	
Interest due or accrued thereon,	10,716 02	
Stocks and bonds, as per schedule,	1,098,466 00	
Loans on collateral security, as per schedule,	849,000 00	
Cash in the office of the company,	15,818 81	
Cash deposited in bank,	185,469 69	
Interest due and accrued,	1,485 18	
Premiums in course of collection (gross),	49,890 45	
Gross assets,		$3,202,802 49

Liabilities.

Losses adjusted, unpaid,	$35,807 98	
Losses claimed and reported,	10,805 00	
Losses disputed or resisted,	8,824 00	
Unearned premiums on outstanding risks,	427,724 94	
Reclaimable on perpetual fire policies,	1,346,541 43	
Dividends to stockholders unpaid,	292 50	
Commissions and brokerage,	7,481 09	
Gross liabilities, except capital,		1,837,476 94
Surplus as regards policy holders,		$1,365,325 55
Paid-up capital,		400,000 00
Surplus over capital,		$965,325 55

Income.

Fire premiums outstanding Dec. 31, 1887,	$49,262 38	
Premiums on risks written or renewed,	535,451 11	
Total,	$584,713 49	
Premiums now in course of collection,	49,890 45	
Entire premiums collected,	$534,823 04	
Less re-insurance and return premiums,	53,525 12	
Net cash fire premiums received,		$481,297 92
Interest received on mortgages,		71,617 34
Interest and dividends received from all other sources,		57,801 86
Income from rents,		10,774 13
Income from all other sources,		2,153 00
Deposits received for perpetual fire risks,	$31,416 31	
Gross cash income,		$623,644 25

Expenditures.

Cash paid for fire losses,	$266,211 84
Cash dividends paid,	90,035 00

* Total value of property mortgaged, $1,750,195 00
Amount of insurance held as collateral, 674,400 00

Cash paid for commissions and brokerage,		$82,343 81
for salaries of officers and employees,		55,125 89
for State and local taxes,		23,808 70
for incidentals,		69,112 91
for repairs on real estate,		3,388 24
Deposits returned on perpetual fire risks,	$43,163 11	
Gross cash expenditures,		$590,026 39

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$75,367,713 00	$848,364 34
Fire risks written during 1888,	48,510,813 00	535,451 11
Total,	$123,878,526 00	$1,383,815 45
Deduct risks expired and terminated,	48,388,271 00	530,401 33
In force at end of year,	$75,490,255 00	$853,414 12
Deduct amount re-insured,	825,118 00	9,816 36
Net amount in force,	$74,665,137 00	$843,597 76
Perpetual risks in force (not included above),	$62,600,068 00	$1,454,814 04

Miscellaneous.

Premiums received from organization of company,	$26,020,584 00
Losses paid from organization of company,	14,125,814 00
Fire losses incurred during the year,	288,936 00
Cash dividends declared from organization of company,	4,734,000 00
Dividends declared during the year,	90,000 00
Company's stock owned by directors,	31,500 00

"GERMAN AMERICAN INSURANCE COMPANY," NEW YORK, N.Y.

[Incorporated March, 1872. Commenced business March, 1872.]

Paid-up Capital, $1,000,000.

Emil Oelbermann, *President.* James A. Silvey, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
United States bonds,	$2,260,000 00	$2,865,500 00
Atlanta city bonds,	25,000 00	25,625 00
Chicago and Rock Island Railroad bonds,	70,000 00	86,225 00
Cairo and Fulton Railroad bonds,	25,000 00	25,750 00
Chic., Mil. and St. Paul Railroad bonds,	100,000 00	109,200 00
Central Pacific Railroad bonds,	50,000 00	56,500 00
Union Pacific Railroad bonds,	50,000 00	56,500 00
Kansas Pacific Railroad bonds,	85,000 00	95,200 00

	Par value.	Market value.
Chicago and Northwestern Railroad bonds, .	$155,000 00	$172,950 00
St. Louis, K. C. and Northern Railroad bonds,	60,000 00	67,200 00
Erie Railway bonds, ...	100,000 00	137,250 00
Syracuse, Binghamton and N. Y. R. R. bonds, .	30,000 00	40,500 00
Little Miami Railroad bonds, ...	25,000 00	25,750 00
Louisville and Nashville Railroad bonds, .	50,000 00	55,500 00
New York, Lackawanna and West. R.R. bonds,	100,000 00	129,000 00
Chicago, Burlington and Quincy R. R. bonds, .	55,000 00	57,200 00
Missouri Pacific Railroad bonds, . . .	50,000 00	55,000 00
Missouri, Kansas and Texas Railroad bonds, .	50,000 00	45,750 00
New York Cen. and Hudson River R. R. bonds,	100,000 00	111,000 00
Albany and Susquehanna Railroad bonds, .	75,000 00	92,250 00
St. Paul, Minnesota and Manitoba R. R. bonds,	30,000 00	35,400 00
Chicago, Milwaukee and St. Paul R. R. bonds,	30,000 00	30,750 00
Pennsylvania Company bonds, . . .	55,000 00	59,950 00
Dakota and Great Southern Railroad bonds, .	25,000 00	25,000 00
Fargo and Southern Railroad bonds, . .	25,000 00	25,000 00
2633 shares N. Y. and Harlem Railway, . .	131,650 00	310,694 00
550 " Chicago, R. I. and Pacific R. R., .	55,000 00	53,900 00
480 " Omaha and St. Louis Railroad, .	48,000 00	12,000 00
500 " Consolidated Gas Company, . .	50,000 00	41,125 00
100 " American Exchange Nat. Bank, .	10,000 00	14,500 00
	$3,974,650 00	$4,918,169 00

Summary of Assets Dec. 31, 1888.

Stocks and bonds, as per schedule, . . .	$4,918,169 00	
Cash in the office of the company, . . .	117 79	
Cash deposited in bank, ...	227,246 39	
Interest due and accrued, ...	550 00	
Premiums in course of collection (gross), .	199,210 52	
Gross assets,*		$5,345,293 70
Deduct special deposits in other States, ...		151,800 00
Balance, ...		$5,193,493 70

Liabilities.

Losses adjusted, unpaid, ...	$63,382 61	
Losses claimed and reported, ...	143,966 71	
Losses disputed or resisted, ...	20,566 60	
Total amount of losses, ...	$227,915 92	
Less re-insurance, ...	29,151 00	
Net amount of unpaid losses, ...	$198,764 92	

* Including $500,000 special reserve fund, held under New York law.

Unearned premiums on outstanding risks,	$1,890,354 32	
Commissions and brokerage,	12,188 98	
Gross liabilities, except capital,	$2,101,308 22	
Deduct liability on special deposits,	46,878 80	
		$2,054,429 42
Surplus as regards policy holders,		$3,139,064 28
Paid-up capital,		1,000,000 00
Surplus over capital,		$2,139,064 28

Income.

Fire premiums outstanding Dec. 31, 1887,	$158,437 83	
Premiums on risks written or renewed,	3,142,081 96	
Total,	$3,300,519 79	
Premiums now in course of collection,	190,621 57	
Entire premiums collected,	$3,109,898 22	
Less re-insurance and return premiums,	770,342 92	
Net cash fire premiums received,		$2,339,555 30
Interest and dividends received from all sources,		209,817 00
Gross cash income,		$2,549,372 30

Expenditures.

Cash paid for fire losses,	$1,692,958 18	
Deduct salvage and re-insurance,	216,105 43	
Net cash paid for fire losses,		$1,476,852 75
Cash dividends paid,		200,000 00
Cash paid for commissions and brokerage,		378,967 18
for salaries of officers and employees,		185,594 06
for State and local taxes,		59,749 57
for incidentals,		252,453 96
Gross cash expenditures,		$2,553,617 52

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$511,644,643 00	$3,883,280 20
Fire risks written during 1888,	379,116,423 00	3,142,081 96
Total,	$890,761,066 00	$7,025,362 16
Deduct risks expired and terminated,	386,232,753 00	3,135,381 06
In force at end of year,	$504,528,313 00	$3,889,981 10
Deduct amount re-insured,	26,219,064 00	288,152 04
Net amount in force,	$478,309,249 00	$3,601,829 06

MISCELLANEOUS.

Premiums received from organization of company,	$24,112,938 00
Losses paid from organization of company,	11,808,116 00
Fire losses incurred during the year,	1,460,557 00
Cash dividends declared from organization of company,	1,940,000 00
Dividends declared during the year (20 per cent.),	200,000 00
Company's stock owned by directors,	340,000 00

"GERMAN FIRE INSURANCE COMPANY OF THE CITY OF PITTSBURGH," PITTSBURGH, PA.

[Incorporated March, 1862. Commenced business July, 1862.]

PAID-UP CAPITAL, $200,000.

C. BARCHFELD, *President.* F. L. GROSS, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
First National Bank stock, Pittsburgh,	$9,700 00	$16,102 00
Second National Bank stock, Pittsburgh,	10,000 00	18,000 00
Third National Bank stock, Pittsburgh,	10,000 00	16,500 00
German National Bank stock, Pittsburgh,	10,200 00	33,252 00
Exchange National Bank stock, Pittsburgh,	5,000 00	8,300 00
Allegheny National Bank stock, Pittsburgh,	5,000 00	6,300 00
Merch. and Manuf. Nat'l Bank stock, Pitts.,	2,150 00	2,580 00
Metropolitan National Bank stock, Pittsburgh,	300 00	300 00
Fifth Avenue National Bank stock, Pittsburgh,	500 00	350 00
First National Bank stock, Allegheny,	10,000 00	16,500 00
Second National Bank stock, Allegheny,	4,500 00	8,325 00
German National Bank stock, Allegheny,	4,900 00	6,860 00
Kilbuck Township school bonds,	3,000 00	3,152 38
Alleppo Township school bonds,	2,300 00	2,640 00
People's Park Passenger Railway bonds,	6,000 00	6,120 00
	$83,550 00	$145,281 38

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
German National Bank stock, Pittsburgh,	$3,912 00	$2,000 00
Third National Bank stock, Pittsburgh,	9,245 00	6,000 00
	$13,157 00	$8,000 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$46,480 22
Loans on mortgage of real estate (first liens*),	204,580 53

---

* Value of lands mortgaged,	$326,850 00
Value of buildings thereon,	200,000 00
Amount of insurance held as collateral,	124,100 00

Interest due or accrued thereon,	$2,818 91	
Stocks and bonds, as per schedule,	145,281 38	
Loans on collateral security, as per schedule,	8,000 00	
Cash deposited in bank,	23,318 09	
Interest due and accrued,	872 50	
Premiums in course of collection (gross),	22,625 46	
Rents due and accrued,	25 00	
Gross assets,		$454,002 09

LIABILITIES.

Losses adjusted, unpaid,	$7,676 58	
Losses claimed and reported,	2,930 00	
Unearned premiums on outstanding risks,	158,985 44	
State and local taxes,	1,000 00	
Commissions and brokerage,	3,770 91	
Gross liabilities, except capital,		174,362 93
Surplus as regards policy holders,		$279,639 16
Paid-up capital,		200,000 00
Surplus over capital,		$79,639 16

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$19,998 46	
Premiums on risks written or renewed,	230,182 13	
Total,	$250,180 59	
Premiums now in course of collection,	22,625 46	
Entire premiums collected,	$227,555 13	
Less re-insurance and return premiums,	35,379 19	
Net cash fire premiums received,		$192,175 94
Interest received on mortgages,		11,996 70
Interest and dividends received from all other sources,		9,123 10
Income from rents,		360 50
Gross cash income,		$213,656 24

EXPENDITURES.

Cash paid for fire losses,	$155,346 58	
Deduct salvage and re-insurance,	6,607 00	
Net cash paid for fire losses,		$148,739 58
Cash dividends paid,		20,000 00
Cash paid for commissions and brokerage,		41,222 16
for salaries of officers and employees,		21,230 07
for State and local taxes,		6,903 31
for incidentals,		299 33
Gross cash expenditures,		$238,394 45

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$26,088,531 00	$322,053 05
Fire risks written during 1888,	19,562,976 00	230,182 13
Total,	$45,651,507 00	$552,235 18
Deduct risks expired and terminated,	19,136,692 00	236,872 10
In force at end of year,	$26,514,815 00	$315,363 08
Deduct amount re-insured,	450,690 00	5,203 12
Net amount in force,	$26,064,125 00	$310,159 96

Miscellaneous.

Premiums received from organization of company,	$2,808,205 00
Losses paid from organization of company,	1,220,459 00
Fire losses incurred during the year,	142,621 00
Cash dividends declared from organization of company,	502,000 00
Dividends declared during the year (10 per cent.),	20,000 00
Company's stock owned by directors,	27,100 00

"GERMANIA FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated March 2, 1859. Commenced business March 2, 1859.]

Paid-up Capital, $1,000,000.

Rudolph Garrigue, *President.* Hugo Schumann, *Secy. & Vice-Pres.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
United States bonds,	$1,182,000 00	$1,308,145 00
Chicago, Burl. and Quincy Railroad bonds,	25,000 00	33,375 00
Chicago, R. I. and Pacific Railroad bonds,	25,000 00	33,437 50
Mil. and St. Paul Railway Company bonds,	15,000 00	18,825 00
Chicago, Mil. and St. Paul Railroad bonds,	25,000 00	28,312 50
Fargo & Southern Railway Company bonds,	20,000 00	24,600 00
Chicago and No. Western Railway Co. bonds,	50,000 00	59,625 00
Albany and Susquehanna Railroad bonds,	25,000 00	30,875 00
Denver and Rio Grande Railway Co. bonds,	25,000 00	29,750 00
Hannibal and St. Joseph Railroad bonds,	10,000 00	12,000 00
Chic., St. Louis & New Orleans R. R. bonds,	25,000 00	28,812 50
Lake Shore and Mich. Southern Ry. Co. bonds,	25,000 00	31,845 00
Long Island Railroad bonds,	15,000 00	17,100 00
Michigan Central Railroad bonds,	55,000 00	68,750 00
Mil., Lake Shore & Western Ry. Co. bonds,	15,000 00	17,775 00
N. Y. Central & Hudson River R. R. bonds,	50,000 00	62,000 00
Northern Pacific Railroad bonds,	25,000 00	29,687 50
Union Pacific Railroad bonds,	50,000 00	56,250 00
Rome, Watertown & Ogdensburg R. R. bonds,	10,000 00	10,825 00

	Par value.	Market value.
St. Paul, Minn. & Manitoba Railway bonds,	$16,000 00	$18,560 00
Dry Dock, E Broadway & Battery R. R. bonds,	10,000 00	11,125 00
Mississippi State bonds,	20,000 00	20,000 00
National Park Bank stock,	5,000 00	9,000 00
	$1,723,000 00	$1,960,675 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Metropolitan Elevated Railway Co. bonds,	$8,155 00	$6,500 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$580,000 00	
Loans on mortgage of real estate (first liens *),	84,500 00	
Interest due or accrued thereon,	2,180 00	
Stocks and bonds, as per schedule,	1,960,675 00	
Loans on collateral security, as per schedule,	6,500 00	
Cash in the office of the company,	21,303 75	
Cash deposited in bank,	22,613 50	
Interest due and accrued,	195 00	
Premiums in course of collection (gross),	149,340 90	
Rents due and accrued,	2,216 70	
Gross assets,		$2,829,524 85
Deduct special deposits in other States,		181,787 50
Balance,		$2,647,737 35

Liabilities.

Losses adjusted, unpaid,	$26,325 13	
Losses claimed and reported,	30,513 13	
Losses disputed or resisted,	14,629 04	
Total amount of losses,	$71,467 30	
Less re-insurance,	4,248 01	
Net amount of unpaid losses,	$67,219 29	
Unearned premiums on outstanding risks,	1,015,054 30	
Commissions and brokerage,	20,806 18	
Gross liabilities, except capital,	$1,103,079 77	
Deduct liability on special deposits,	39,425 09	
		1,063,654 68
Surplus as regards policy holders,		$1,584,082 67
Paid-up capital,		1,000,000 00
Surplus over capital,		$584,082 67

* Value of lands mortgaged, $55,000 00
Value of buildings thereon, 86,500 00
Amount of insurance held as collateral, 68,000 00

Income.

Fire premiums outstanding Dec. 31, 1888,	$152,212 20	
Premiums on risks written or renewed,	1,543,314 48	
Total,	$1,695,526 68	
Premiums now in course of collection,	149,340 90	
Entire premiums collected,	$1,546,185 78	
Less re-insurance and return premiums,	348,485 46	
Net cash fire premiums received,		$1,197,700 32
Interest received on mortgages,		4,874 98
Interest and dividends received from all other sources,		110,025 12
Gross cash income,		$1,312,600 42

Expenditures.

Cash paid for fire losses,	$694,584 28	
Deduct salvage and re-insurance,	61,999 49	
Net cash paid for fire losses,		$632,584 79
Cash dividends paid,		100,000 00
Cash paid for commissions and brokerage,		171,526 86
for salaries of officers and employees,		85,758 47
for State and local taxes,		24,350 64
for incidentals,		172,082 14
Gross cash expenditures,		$1,186,302 90

Risks and Premiums.

Fire risks outstanding Dec. 31, 1887,	$202,392,128 00	$1,780,618 00
Fire risks written during 1888,	176,519,853 00	1,543,314 48
Total,	$378,911,981 00	$3,323,932 48
Deduct risks expired and terminated,	155,888,346 00	1,308,691 74
In force at end of year,	$223,023,635 00	$2,015,240 74
Deduct amount re-insured,	11,764,123 00	127,540 80
Net amount in force,	$211,259,512 00	$1,887,699 94

Miscellaneous.

Premiums received from organization of company,	$21,629,828 00
Losses paid from organization of company,	10,792,767 00
Fire losses incurred during the year,	606,337 00
Cash dividends declared from organization of company,	2,001,000 00
Dividends declared during the year (10 per cent.),	100,000 00
Company's stock owned by directors,	228,700 00

"GIRARD FIRE AND MARINE INSURANCE COMPANY," PHILADELPHIA, PA.

[Incorporated March, 1853. Commenced business May, 1853.]

PAID-UP CAPITAL, $300,000.

ALFRED S. GILLETT, *President.* EDWIN F. MERRILL, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$92,000 00	$113,760 00
Louisville city bonds,	10,000 00	11,500 00
St. Louis city and county bonds,	10,000 00	11,800 00
Union Pacific Railroad bonds,	5,000 00	5,800 00
Connecting Railroad bonds,	10,000 00	11,700 00
Pennsylvania Railroad bonds,	10,000 00	13,100 00
Philadelphia, Wil. and Balt. Railroad bonds,	40,000 00	40,800 00
Camden and Amboy Railroad bonds,	13,000 00	13,000 00
Lehigh Navigation Company bonds,	11,000 00	12,760 00
Lancaster and Reading Railroad bonds,	10,000 00	11,000 00
North Pennsylvania Railroad bonds,	5,000 00	6,650 00
Phila. and Reading Railroad Car Trust bonds,	35,000 00	35,437 50
Topeka city bonds,	10,000 00	10,275 00
Philadelphia and Reading Railroad bonds,	2,000 00	1,540 00
Phila. and Darby Pass. Railway bonds,	2,250 00	1,800 00
Zanesville and Ohio Railroad bonds,	10,000 00	10,250 00
Lower Merion Gas Company stock,	6,500 00	6,608 34
Holmesburg Water Company stock,	1,000 00	1,000 00
Illinois State bonds,	1,000 00	1,015 00
Girard Fire and M. Ins. Co. stock, $50,165 00		
	$283,750 00	$319,795 84

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
35 shares Ætna Insurance Company, Hartford,	$8,575 00	$2,500 00
Mortgages assigned,	14,800 00	11,700 00
100 shares Schraeder M. and M. Company,	3,900 00	5,800 00
Mortgage assigned,	10,000 00	
Allegheny Valley Railroad bonds,	1,110 00	600 00
	$38,385 00	$20,600 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$296,000 00
Loans on mortgage of real estate (first liens*),	638,683 33
Interest due or accrued thereon,	11,668 67

* Total value of property mortgaged, $2,116,724 00
Amount of insurance held as collateral, 349,625 00

Stocks and bonds, as per schedule,	$319,795 84	
Loans on collateral security, as per schedule,	20,600 00	
Cash in the office of the company,	30,822 77	
Cash deposited in bank,	51,461 56	
Interest due and accrued,	333 00	
Premiums in course of collection (gross),	37,656 80	
Notes taken for fire risks,	912 54	
Rents due and accrued,	1,830 24	
Perpetual insurance deposit,	1,629 00	
Gross assets,		$1,411,393 75

LIABILITIES.

Losses claimed and reported,	$25,490 81	
Losses disputed or resisted,	700 00	
Total amount of losses,	$26,190 81	
Less re-insurance,	1,192 75	
Net amount of unpaid losses,	$24,998 06	
Unearned premiums on outstanding risks,	280,167 74	
Reclaimable on perpetual fire policies,	219,679 09	
Due and accrued for rent, salaries, etc.,	823 49	
State and local taxes,	162 88	
Commissions and brokerage,	8,795 73	
Return premiums and re-insurance,	2,222 43	
Gross liabilities, except capital,		536,849 42
Surplus as regards policy holders,		$874,544 33
Paid-up capital,		300,000 00
Surplus over capital,		$574,544 33

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$48,619 19	
Premiums on risks written or renewed,	421,003 97	
Total,	$469,623 16	
Premiums now in course of collection,	38,569 34	
Entire premiums collected,	$431,053 82	
Less re-insurance and return premiums,	52,688 93	
Net cash fire premiums received,		$378,364 89
Interest received on mortgages,		33,401 22
Interest and dividends received from all other sources,		19,013 55
Income from rents,		8,248 54
Deposits received for perpetual fire risks,	$34,379 24	
Gross cash income,		$439,028 20

EXPENDITURES.

Cash paid for fire losses,	$170,505 03	
Deduct salvage and re-insurance,	4,411 44	
Net cash paid for fire losses,		$166,093 59
Cash dividends paid,		75,000 00
Cash paid for commissions and brokerage,		72,310 75
for salaries of officers and employees,		46,440 25
for State and local taxes,		11,486 01
for incidentals,		24,940 15
Deposits returned on perpetual fire risks,	$9,425 86	
Gross cash expenditures,		$396,270 75

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$50,060,728 00	$754,750 11
Fire risks written during 1888,	49,592,786 00	421,003 97
Total,	$99,653,514 00	$1,175,754 08
Deduct risks expired and terminated,	35,215,689 00	365,637 96
In force at end of year,	$64,437,825 00	$810,116 12
Deduct amount re-insured,	2,604,234 00	27,586 62
Net amount in force,	$61,833,591 00	$782,529 50
Perpetual risks in force (included above),	$9,949,238 00	$244,087 00

MISCELLANEOUS.

Premiums received from organization of company,	$8,068,886 00
Losses paid from organization of company,	3,408,046 00
Fire losses incurred during the year,	167,185 00
Cash dividends declared from organization of company,	1,269,196 00
Dividends declared during the year,	75,000 00
Company's stock owned by directors,	71,600 00

"GLEN'S FALLS INSURANCE COMPANY," GLEN'S FALLS, N. Y.

[Incorporated May, 1849. Commenced business May, 1850.]

PAID-UP CAPITAL, $200,000.

R. M. LITTLE, *President.* J. L. CUNNINGHAM, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$230,000 00	$293,250 00
New York Central & Hud. Riv. R. R. bonds,	180,000 00	240,300 00
New York and Harlem Railroad bonds,	80,000 00	104,400 00
Syr., Binghamton & New York Railroad bonds,	15,000 00	19,800 00
Hudson River Pulp and Paper Co. bonds,	96,000 00	96,960 00
First National Bank, Glen's Falls, stock,	10,000 00	17,500 00
	$611,000 00	$772,210 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Morris and Essex Railroad bonds,	$4,380 00	$3,000 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$13,000 00	
Loans on mortgage of real estate (first liens*),	648,842 75	
Interest due or accrued thereon,	3,845 87	
Stocks and bonds, as per schedule,	772,210 00	
Loans on collateral security, as per schedule,	3,000 00	
Cash in the office of the company,	3,834 73	
Cash deposited in bank,	180,711 99	
Interest due and accrued,	525 00	
Premiums in course of collection (gross),	44,938 59	
Notes taken for fire risks,	250 00	
Premiums more than 3 months due,	$4,511 63	
Gross assets,†		$1,671,158 93
Deduct special deposits in other States,		12,750 00
Balance,		$1,658,408 93

LIABILITIES.

Losses adjusted, unpaid,	$7,825 70	
Losses claimed and reported,	14,086 00	
Losses disputed or resisted,	7,150 53	
Total amount of losses,	$29,062 23	
Less re-insurance,	2,501 05	
Net amount of unpaid losses,	$26,561 18	
Unearned premiums on outstanding risks,	516,012 59	
Commissions and brokerage,	7,417 53	
Reserved for sinking fund,	10,000 00	
Gross liabilities, except capital,	$559,991 30	
Deduct liability on special deposits,	5,672 78	
		554,318 52
Surplus as regards policy holders,		$1,104,090 41
Paid-up capital,		200,000 00
Surplus over capital,		$904,090 41

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$34,586 92
Same not collected,	3,256 61
Net collected,	$31,330 31

* Total value of property mortgaged, $1,228,350 00
Amount of insurance held as collateral, 671,755 00

† Including $200,000 special reserve fund, held under New York law.

Premiums on risks written or renewed,	$605,588 72	
Total,	$636,919 03	
Premiums now in course of collection,	49,450 22	
Entire premiums collected,	$587,468 81	
Less re-insurance and return premiums,	97,712 69	
Net cash fire premiums received,		$489,756 12
Interest received on mortgages,		36,111 78
Interest and dividends received from all other sources,		41,932 06
Income from rents,		350 00
Gross cash income,		$568,149 96

Expenditures.

Cash paid for fire losses,	$309,748 52	
Deduct salvage and re-insurance,	25,082 97	
Net cash paid for fire losses,		$284,665 55
Cash dividends paid,		20,000 00
Cash paid for commissions and brokerage,		98,449 12
for salaries of officers and employees,		39,848 49
for State and local taxes,		11,243 28
for incidentals,		38,298 07
Gross cash expenditures,		$492,504 51

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$103,085,584 00	$1,031,432 30
Fire risks written during 1888,	60,848,752 00	605,588 72
Total,	$163,934,336 00	$1,637,021 02
Deduct risks expired and terminated,	58,551,875 00	588,266 38
In force at end of year,	$105,382,461 00	$1,048,754 64
Deduct amount re-insured,	2,943,842 00	35,471 08
Net amount in force,	$102,438,619 00	$1,013,283 56

Miscellaneous.

Premiums received from organization of company,	$8,652,576 00
Losses paid from organization of company,	4,564,064 00
Fire losses incurred during the year,	266,844 00
Cash dividends declared from organization of company,	440,000 00
Dividends declared during the year (10 per cent.),	20,000 00
Company's stock owned by directors,	77,380 00

"THE GRAND RAPIDS FIRE INSURANCE COMPANY," GRAND RAPIDS, MICH.

[Incorporated Sept. 22, 1882. Commenced business Nov. 1, 1882.]

PAID-UP CAPITAL, $200,000.

JULIUS HOUSEMAN, *President.* S. F. ASPINWALL, *Secretary.*

DETAILED STATEMENT OF BONDS.

	Par value.	Market value.
City of Grand Rapids school bonds,	$23,950 00	$23,950 00
City of Eaton school bonds,	1,500 00	1,500 00
	$25,450 00	$25,450 00

Securities held as collateral for cash loans: —

			Market value.	Loaned thereon.
65	shares	Old National Bank,	$8,125 00	$5,900 00
145	"	National City Bank,	18,125 00	14,500 00
252	"	Fourth National Bank,	27,740 00	21,500 00
16	"	Grand Rapids National Bank,	2,240 00	1,200 00
580	"	Widdecomb Furniture Company,	21,750 00	9,000 00
400	"	Grand Rapids Chair Company,	10,000 00	5,000 00
115	"	Hastings National Bank,	16,100 00	10,000 00
20	"	Grand Rapids Savings Bank,	1,150 00	2,700 00
15	"	Grand Rapids National Bank,	2,100 00	
10	"	Kent County Savings Bank,	600 00	400 00
			$107,930 00	$70,200 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$3,200 00	
Loans on mortgage of real estate (first liens *),	168,500 00	
Interest due or accrued thereon,	2,822 50	
Stocks and bonds, as per schedule,	25,450 00	
Loans on collateral security, as per schedule,	70,200 00	
Cash in the office of the company,	55 33	
Cash deposited in bank,	19,987 42	
Interest due and accrued,	1,981 50	
Premiums in course of collection (gross),	9,507 20	
Gross assets,		$301,703 95

LIABILITIES.

Losses adjusted, unpaid,	$905 39
Losses claimed and reported,	6,744 61

* Value of lands mortgaged, $347,000 00
Value of buildings thereon, 281,500 00
Amount of insurance held as collateral, 153,600 00

Unearned premiums on outstanding risks,	$56,594 14	
Commissions and brokerage,	1,476 65	
Gross liabilities, except capital,		$65,720 79
Surplus as regards policy holders,		$235,983 16
Paid-up capital,		200,000 00
Surplus over capital,		$35,983 16

Income.

Fire premiums outstanding Dec. 31, 1887,	$6,775 20	
Premiums on risks written or renewed,	126,278 43	
Total,	$133,053 63	
Premiums now in course of collection,	9,507 20	
Entire premiums collected,	$123,546 43	
Less re-insurance and return premiums,	18,138 35	
Net cash fire premiums received,		$105,408 08
Interest and dividends received from all sources,		15,099 64
Gross cash income,		$120,507 72

Expenditures.

Cash paid for fire losses,	$58,716 47	
Deduct salvage and re-insurance,	4,197 74	
Net cash paid for fire losses,		$54,518 73
Cash dividends paid,		10,000 00
Cash paid for commissions and brokerage,		23,153 92
for salaries of officers and employees,		6,015 00
for State and local taxes,		2,178 97
for incidentals,		3,382 50
Gross cash expenditures,		$99,249 12

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$6,443,427 00	$92,961 82
Fire risks written during 1888,	9,521,326 00	126,278 43
Total,	$15,964,753 00	$219,240 25
Deduct risks expired and terminated,	7,539,148 00	105,558 47
In force at end of year,	$8,425,605 00	$113,681 78
Deduct amount re-insured,	147,275 00	2,315 30
Net amount in force,	$8,278,330 00	$111,366 48

MISCELLANEOUS.

Premiums received from organization of company,	$417,587 00
Losses paid from organization of company,	177,326 00
Fire losses incurred during the year,	56,831 00
Cash dividends declared from organization of company,	10,000 00
Dividends declared during the year (5 per cent.),	10,000 00
Company's stock owned by directors,	98,500 00

"GRANITE STATE FIRE INSURANCE COMPANY," PORTSMOUTH, N. H.

[Incorporated July 17, 1885. Commenced business Nov. 12, 1885.]

PAID-UP CAPITAL, $200,000.

FRANK JONES, *President.* ALFRED F. HOWARD, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
Carroll County, N. H., bonds,	$200 00	$200 00
Harrisville, N. H., town bonds,	15,000 00	15,900 00
Manchester, N. H., city bonds,	100,000 00	107,500 00
Fort Plain, N. Y., Water Company bonds,	10,000 00	10,500 00
New Hampshire Trust Company bonds,	15,000 00	15,000 00
New York and New England Railroad bonds,	10,000 00	12,400 00
Xenia, O., Water Company bonds,	6,000 00	6,000 00
St. Cloud Gas and Electric Company bonds,	5,000 00	5,000 00
120 shares Lake National Bank, Wolfboro,	12,000 00	12,600 00
100 " Dover Gas Light Company, Dover,	2,500 00	3,000 00
1 " Worcester, Nashua & Roch. R. R.,	100 00	125 00
77 " Eastern Railroad,	7,700 00	9,548 00
50 " Nat. Loan & Trust Co., Kan. City,	5,000 00	5,000 00
	$188,500 00	$202,773 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Chippewa Falls, Wis., Water Works Co. bonds,	$3,000 00	$2,480 00

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on mortgage of real estate (first liens *),	$106,250 00
Interest due or accrued thereon,	2,136 09
Stocks and bonds, as per schedule,	202,773 00
Loans on collateral security, as per schedule,	2,480 00
Cash in the office of the company,	279 10
Cash deposited in bank,	43,768 23

* Value of lands mortgaged,	$123,500 00
Value of buildings thereon,	157,000 00
Amount of insurance held as collateral,	137,000 00

Interest due and accrued,	$3,189 47	
Premiums in course of collection (gross),	42,028 08	
Premiums more than 3 months due, $500 78		
Gross assets,		$402,903 97

LIABILITIES.

Losses adjusted, unpaid,	$4,141 97	
Losses claimed and reported,	14,119 00	
Losses disputed or resisted,	1,500 00	
Total amount of losses,	$19,760 97	
Less re-insurance,	5,920 33	
Net amount of unpaid losses,	$13,840 64	
Unearned premiums on outstanding risks,	170,943 90	
Commissions and brokerage,	7,034 42	
Gross liabilities, except capital,		191,818 96
Surplus as regards policy holders,		$211,085 01
Paid-up capital,		200,000 00
Surplus over capital,		$11,085 01

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$66,747 74	
Premiums on risks written or renewed,	372,593 14	
Total,	$439,340 88	
Premiums now in course of collection,	42,028 08	
Entire premiums collected,	$397,312 80	
Less re-insurance and return premiums,	115,971 69	
Net cash fire premiums received,		$281,341 11
Interest received on mortgages,		6,801 47
Interest and dividends received from all other sources,		10,930 94
Gross cash income,		$299,073 52

EXPENDITURES.

Cash paid for fire losses,	$201,602 28	
Deduct salvage and re-insurance,	17,228 58	
Net cash paid for fire losses,		$184,373 70
Cash paid for commissions and brokerage,		44,238 38
for salaries of officers and employees,		11,874 00
for State and local taxes,		6,079 96
for incidentals,		22,366 39
Gross cash expenditures,		$268,932 43

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$23,091,311 00	$311,312 99
Fire risks written during 1888,	27,046,185 00	372,593 14
Total,	$50,137,496 00	$683,906 13
Deduct risks expired and terminated,	20,847,607 00	299,846 80
In force at end of year,	$29,289,889 00	$384,059 33
Deduct amount re-insured,	4,669,791 00	63,924 29
Net amount in force,	$24,620,098 00	$320,135 04

Miscellaneous.

Premiums received from organization of company,	$935,132 00
Losses paid from organization of company,	371,984 00
Fire losses incurred during the year,	181,280 00
Company's stock owned by directors,	106,000 00

"THE GREENWICH INSURANCE COMPANY," NEW YORK, N. Y

[Incorporated May 5, 1834. Commenced business Jan. 1, 1835.]

Paid-up Capital, $200,000.

Samuel C. Harriot, *President.* Mason A. Stone, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
United States bonds,	$185,000 00	$234,950 00
District of Columbia bonds,	125,000 00	151,875 00
N. Y. Central and Hudson River R. R. bonds,	150,000 00	186,250 00
Harlem River and Port C. Railroad bonds,	10,000 00	12,200 00
Albany and Susquehanna Railroad bonds,	80,000 00	98,800 00
West Shore Railroad bonds,	50,000 00	51,500 00
Oswego and Syracuse Railroad bonds,	53,000 00	56,047 50
Buffalo and Erie Railroad bonds,	9,500 00	11,542 50
Rensselaer and Saratoga Railroad stock,	35,500 00	60,350 00
National Broadway Bank stock,	17,500 00	50,312 50
Consolidated Gas Company stock,	60,000 00	49,200 00
	$775,500 00	$963,027 50

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
27 shares United States Life Insurance Co.,	$1,215 00	$850 00
2 " Park Fire Insurance Company,	110 00	100 00
Peoria, Decatur and Evansville R. R. bonds,	6,210 00	5,000 00
St. Louis and Chicago Railroad bonds,	1,200 00	2,800 00
Toledo, Ann Arbor and N. M. Railroad bonds,	992 50	
20 shares Chatham Bank,	1,100 00	

			Market value.	Loaned thereon.
15	shares	Hanover National Bank,	$3,375 00	$1,000 00
100	"	Missouri Pacific Railroad,	7,300 00	3,950 00
200	"	Morris & Essex Railroad,	14,400 00	9,000 00
5	"	People's Fire Insurance Company,	200 00	150 00
17	"	North River Bank,	714 00	1,000 00
12	"	Niagara Fire Insurance Company,	826 50	
500	"	Western Union Telegraph Co.,	42,000 00	50,000 00
200	"	New Jersey Central Railroad,	19,500 00	
			$99,143 00	$73,850 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$170,000 00	
Loans on mortgage of real estate (first liens *),	18,100 00	
Interest due or accrued thereon,	228 00	
Stock and bonds, as per schedule,	963,027 50	
Loans on collateral security, as per schedule,	73,850 00	
Cash in the office of the company,	16,867 27	
Cash deposited in bank,	48,932 17	
Interest due and accrued,	104 55	
Premiums in course of collection (gross),	111,677 80	
Notes taken for marine and inland risks,	1,043 61	
Rents due and accrued,	961 66	
Re-insurance due from other companies,	1,018 75	
Prem's more than 3 months due, $2,200 00		
Gross assets,		$1,405,811 31

Liabilities.

Losses adjusted, unpaid,	$4,595 84	
Losses claimed and reported,	205,617 62	
Losses disputed or resisted,	19,691 19	
Total amount of losses,	$229,904 65	
Less re-insurance,	38,524 20	
Net amount of unpaid losses,	$191,380 45	
Unearned premiums on outstanding risks,	621,905 57	
State and local taxes,	2,000 00	
Commissions and brokerage,	24,500 00	
Return premiums,	500 00	
Gross liabilities, except capital,		840,286 02
Surplus as regards policy holders,		$565,525 29
Paid-up capital,		200,000 00
Surplus over capital,		$365,525 29

* Value of lands mortgaged, $33,500 00
Value of buildings thereon, 20,000 00
Amount of insurance held as collateral, 18,500 00

Income.

Fire premiums outstanding Dec. 31, 1887,	$89,244 28	
Premiums on risks written or renewed,	804,924 99	
Total,	$894,169 27	
Premiums now in course of collection,	94,291 68	
Entire premiums collected,	$799,877 59	
Less re-insurance and return premiums,	123,915 49	
Net cash fire premiums received,		$675,962 10
Marine premiums outstanding Dec. 31, 1887,	$21,920 26	
Premiums on risks written or renewed,	238,907 07	
Total,	$260,827 33	
Premiums now in course of collection,	20,629 73	
Entire premiums collected,	$240,197 60	
Less re-insurance and return premiums,	13,656 65	
Net cash marine premiums received,		226,540 95
Interest received on mortgages,		1,041 00
Interest and dividends received from all other sources,		39,757 10
Income from rents, etc.,		11,690 08
Gross cash income,		$954,991 23

Expenditures.

Cash paid for fire losses,	$689,773 15	
Deduct salvage and re-insurance,	221,268 41	
Net cash paid for fire losses,		$468,504 74
Cash paid for marine and inland losses,	$130,209 85	
Deduct salvage and re-insurance,	11,772 82	
Net cash paid for marine and inland losses,		$118,437 03
Cash dividends paid,		20,000 00
Cash paid for commissions and brokerage,		223,002 32
for salaries of officers and employees,		56,001 52
for State and local taxes,		8,833 32
for incidentals,		43,194 24
Gross cash expenditures,		$937,973 17

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$193,227,748 00	$996,754 26
Fire risks written during 1888,	176,047,192 00	804,924 99
Total,	$369,274,940 00	$1,801,679 25
Deduct risks expired and terminated,	157,166,778 00	747,642 90
In force at end of year,	$212,108,162 00	$1,054,036 35
Deduct amount re-insured,	7,551,912 00	61,928 16
Net amount in force,	$204,556,250 00	$992,108 19

		Premiums.
Marine risks outstanding Dec. 31, 1887,	$2,979,073 00	$52,242 35
Marine risks written during 1888,	104,988,909 00	238,907 07
Total,	$107,967,982 00	$291,149 42
Deduct risks expired and terminated,	102,982,015 00	185,408 17
In force at end of year,	$4,985,967 00	$105,741 25
Deduct amount re-insured,	329,333 00	5,307 71
Net amount in force,	$4,656,634 00	$100,433 54

MISCELLANEOUS.

Premiums received from organization of company,	$8,014,940 00
Losses paid from organization of company,	4,842,402 00
Fire losses incurred during the year,	584,507 00
Marine and inland losses incurred during the year,	99,809 00
Cash dividends declared from organization of company,	1,950,000 00
Dividends declared during the year (10 per cent.),	20,000 00
Company's stock owned by directors,	70,425 00

"GUARDIAN FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated February, 1865. Commenced business February, 1865.]

PAID-UP CAPITAL, $200,000.

WALTER K. PAYE, *President.* JAMES C. STEVENS, *Secretary.*

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on mortgage of real estate (first liens *),	$3,000 00	
District of Columbia bonds,	247,000 00	
Cash in the office of the company,	1,337 35	
Cash deposited in bank,	6,507 81	
Premiums in course of collection (gross),	8,824 32	
Gross assets,		$266,669 48

LIABILITIES.

Losses claimed and reported,	$7,950 00
Losses disputed or resisted,	3,300 00
Unearned premiums on outstanding risks,	40,066 51
Due and accrued for rent, salaries, etc.,	600 00

* Value of lands mortgaged, $5,000 00
Value of buildings thereon, 10,000 00
Amount of insurance held as collateral, 7,000 00

Due for borrowed money,	$30,000 00	
Commissions and brokerage,	865 00	
Gross liabilities, except capital,		$82,781 51
Surplus as regards policy holders,		$183,887 97
Paid-up capital,		200,000 00
Impairment of capital,		$16,112 03

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$8,118 60	
Premiums on risks written or renewed,	61,336 51	
Total,	$69,455 11	
Premiums now in course of collection,	8,824 32	
Entire premiums collected,	$60,630 79	
Less re-insurance and return premiums,	8,603 66	
Net cash fire premiums received,		$52,027 13
Interest received on mortgages,		180 00
Interest and dividends received from all other sources,		8,200 00
Income from all other sources,		1,201 67
Gross cash income,		$61,608 80

EXPENDITURES.

Net cash paid for fire losses,	$57,983 57
Cash paid for commissions and brokerage,	6,504 11
for salaries of officers and employees,	9,503 94
for State and local taxes,	848 27
for incidentals,	8,123 95
Gross cash expenditures,	$82,963 84

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$11,823,469 00	$95,998 85
Fire risks written during 1888,	8,642,160 00	61,336 51
Total,	$20,465,629 00	$157,335 36
Deduct risks expired and terminated,	10,931,438 00	71,289 44
In force at end of year,	$9,534,191 00	$86,045 92
Deduct amount re-insured,	477,698 00	3,928 03
Net amount in force,	$9,056,493 00	$82,117 89

MISCELLANEOUS.

Premiums received from organization of company,	$1,793,987 00
Losses paid from organization of company,	1,103,380 00
Fire losses incurred during the year,	55,112 00
Cash dividends declared from organization of company,	257,000 00
Company's stock owned by directors,	85,000 00

"HANOVER FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April, 1852. Commenced business April, 1852.]

PAID-UP CAPITAL, $1,000,000.

BENJAMIN S. WALCOTT, *President.* I. REMSEN LANE, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$845,000 00	$1,056,867 50
Georgia State bonds,	25,000 00	26,968 75
Richmond, Va., city bonds,	50,000 00	54,250 00
New York and Harlem Railroad bonds,	25,000 00	32,875 00
Erie Railway bonds,	54,000 00	74,115 00
Union Pacific Railroad bonds,	75,000 00	87,000 00
Cairo and Fulton Railroad bonds,	25,000 00	26,500 00
New York Elevated Railroad bonds,	20,000 00	23,800 00
Kansas Pacific Railroad bonds,	50,000 00	56,000 00
Richmond and Allegheny Railroad bonds,	25,000 00	14,812 50
Flint and Pere Marquette Railroad bonds,	30,000 00	36,000 00
Chicago, Milwaukee and St. Paul R. R. bonds,	25,000 00	26,250 00
Chicago, Burlington and Quincy R. R. bonds,	25,000 00	24,281 25
Norfolk and Western Railroad bonds,	5,000 00	5,837 50
Richmond and Danville Railroad bonds,	25,000 00	29,500 00
New York, Chicago and St. Louis R. R. bonds,	30,000 00	27,562 50
Milwaukee and St. Paul Railroad bonds,	6,000 00	7,140 00
Missouri, Kansas and Texas Railroad bonds,	5,000 00	4,550 00
St. Louis and Iron Mountain Railroad bonds,	5,000 00	5,450 00
Chicago, Milwaukee and St. Paul R. R. bonds,	20,000 00	20,050 00
Louisville, N. A. and Chicago R. R. bonds,	15,000 00	13,987 50
Cinn., Ind., St. Louis and Chic. R. R. bonds,	30,000 00	28,687 50
Louisville and Nashville Railroad bonds,	50,000 00	54,500 00
West Shore Railroad bonds,	100,000 00	105,000 00
Pennsylvania Company bonds,	36,000 00	39,060 00
100 shares Rensselaer & Saratoga Railroad,	10,000 00	17,000 00
100 " Chic., Burlington & Quincy R. R.,	10,000 00	11,000 00
110 " Chic., Rock Island & Pacific R. R.,	11,000 00	10,807 50
200 " Chicago & Northwestern R. R.,	20,000 00	21,650 00
100 " Lake Shore & Mich. Southern R. R.,	10,000 00	10,400 00
500 " N. Y. Central & Hudson Riv. R. R.,	50,000 00	54,125 00
500 " Delaware and Hudson Canal Co.,	50,000 00	65,500 00
75 " Metropolitan National Bank,	7,500 00	900 00
150 " American Exchange Nat'l Bank,	15,000 00	21,825 00
100 " Central Trust Company,	10,000 00	66,000 00
200 " Consolidated Gas Company, N. Y.,	20,000 00	16,450 00
	$1,814,500 00	$2,176,702 50

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
3 shares American Exchange Nat'l Bank,	$436 50	$300 00

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on mortgage of real estate (first liens*),	$88,000 00	
Interest due or accrued thereon,	367 50	
Stocks and bonds, as per schedule,	2,176,702 50	
Loans on collateral security, as per schedule,	300 00	
Cash in the office of the company,	16,594 46	
Cash deposited in bank,	66,502 60	
Interest due and accrued,	9,734 00	
Premiums in course of collection (gross),	140,785 31	
Due for re-insurance,	4,395 22	
Premiums more than 3 months due, $8,679 54		
Gross assets,		$2,503,381 59
Deduct special deposits in other States,		121,975 00
Balance,		$2,381,406 59

LIABILITIES.

Losses adjusted, unpaid,	$64,438 31	
Losses claimed and reported,	35,982 07	
Losses disputed or resisted,	20,697 12	
Total amount of losses,	$121,117 50	
Less re-insurance,	13,566 38	
Net amount of unpaid losses,	$107,551 12	
Unearned premiums on outstanding risks,	905,572 43	
Commissions and brokerage,	27,704 33	
Gross liabilities, except capital,	$1,040,827 88	
Deduct liability on special deposits,	41,054 39	
		999,773 49
Surplus as regards policy holders,		$1,381,633 10
Paid-up capital,		1,000,000 00
Surplus over capital,		$381,633 10

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$167,171 80	
Same not collected,	11,027 00	
Net collected,	$156,144 80	

* Value of lands mortgaged, $81,500 00
Value of buildings thereon, 103,000 00
Amount of insurance held as collateral, 81,000 00

Premiums on risks written or renewed,	$1,406,660 45	
Total,	$1,562,805 25	
Premiums now in course of collection,	149,464 85	
Entire premiums collected,	$1,413,340 40	
Less re-insurance and return premiums,	165,324 99	
Net cash fire premiums received,		$1,248,015 41
Interest received on mortgages,		4,410 00
Interest and dividends received from all other sources,		87,021 89
Gross cash income,		$1,339,447 30

Expenditures.

Cash paid for fire losses,	$775,903 98	
Deduct salvage and re-insurance,	39,534 13	
Net cash paid for fire losses,		$736,369 85
Cash dividends paid,		100,000 00
Cash paid for commissions and brokerage,		233,567 47
for salaries of officers and employees,		142,820 46
for State and local taxes,		26,358 95
for incidentals,		108,444 51
Gross cash expenditures,		$1,347,561 24

Risks and Premiums.

		Premiums
Fire risks outstanding Dec. 31, 1887,	$196,037,512 00	$1,830,201 71
Fire risks written during 1888,	165,287,207 00	1,406,660 45
Total,	$361,324,719 00	$3,236,862 16
Deduct risks expired and terminated,	158,750,013 00	1,383,848 78
In force at end of year,	$202,574,706 00	$1,853,013 38
Deduct amount re-insured,	10,334,168 00	71,883 13
Net amount in force,	$192,240,538 00	$1,781,130 25

Miscellaneous.

Premiums received from organization of company,	$20,386,985 00
Losses paid from organization of company,	11,168,122 00
Fire losses incurred during the year,	752,157 00
Cash dividends declared from organization of company,	1,809,500 00
Dividends declared during the year (10 per cent.),	100,000 00
Company's stock owned by directors,	121,300 00

"HARTFORD FIRE INSURANCE COMPANY," HARTFORD, CONN.

[Incorporated May, 1810. Commenced business August, 1810.]

PAID-UP CAPITAL, $1,250,000.

GEO. L. CHASE, *President.* P. C. ROYCE, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

			Par value.	Market value.
511	shares	Hartford National Bank, Hartford,	$51,100 00	$80,738 00
467	"	Phœnix National Bank, Hartford,	46,700 00	58,375 00
100	"	Con. River Banking Co., Hartford,	5,000 00	5,000 00
122	"	Far. and Mech. Nat'l B'k, Hartford,	12,200 00	12,932 00
166	"	City Bank, Hartford, . . .	16,600 00	15,770 00
300	"	American Nat'l Bank, Hartford, .	15,000 00	19,800 00
200	"	Charter Oak Nat'l Bank, Hartford,	20,000 00	21,000 00
150	"	Mercantile Nat'l Bank, Hartford, .	15,000 00	13,500 00
172	"	First National Bank, Hartford, .	17,200 00	17,716 00
315	"	Ætna National Bank, Hartford, .	31,500 00	33,705 00
230	"	Conn. Trust & Safe Dep. Co , Hart ,	23,000 00	32,200 00
300	"	Bank of America, New York, .	30,000 00	54,600 00
100	"	Bank of North America, N. York,	7,000 00	10,500 00
100	"	Nat'l Bank of Commerce, N. York,	10,000 00	18,000 00
200	"	American Exch. Nat'l Bank, N. Y.,	20,000 00	28,800 00
300	"	Imp. and Trad. Nat'l Bank, N. Y.,	30,000 00	150,000 00
200	"	Manhattan Company Bank, N. Y.,	10,000 00	17,000 00
334	"	Merchants' Nat'l Bank, New York,	16,700 00	24,215 00
225	"	Metropolitan Nat'l Bank, N. York,	22,500 00	2,250 00
39	"	Atlantic National Bank, Boston, .	3,900 00	5,187 00
106	"	Blackstone National Bank, Boston,	10,600 00	11,766 00
125	"	Boylston National Bank, Boston, .	12,500 00	17,125 00
24	"	Hide & Leather Nat'l B'k, Boston,	2,400 00	2,928 00
32	"	Nat'l Bank of Commerce, Boston,	3,200 00	4,000 00
100	"	First National Bank, Boston, .	10,000 00	23,800 00
109	"	Second National Bank, Boston, .	10,900 00	17,494 00
50	"	First National Bank, Albany, .	5,000 00	8,500 00
150	"	Bank of Montreal, Montreal, .	30,000 00	66,750 00
65	"	Ontario Bank, Bowmanville, .	6,500 00	8,125 00
120	"	Connecticut River Company, .	12,000 00	3,000 00
20	"	Connecticut River Railroad, . .	2,000 00	3,900 00
780	"	N. Y., N. H. and Hartford R. R., .	78,000 00	187,200 00
660	"	Chicago, Burl. and Quincy R. R., .	66,000 00	73,260 00
220	"	Chicago, Rock I. and Pacific R. R.,	22,000 00	22,000 00
700	"	Chicago and Northwestern R. R., .	70,000 00	82,700 00
770	"	Chicago, Mil. and St. Paul R. R., .	77,000 00	64,280 00
200	"	Union Pacific Railroad, . . .	20,000 00	12,800 00

	Par value.	Market value.
1000 shares Conn. and Passumpsic River R. R.,	$100,000 00	$105,000 00
500 " N. Y. Central and H. River R. R.,	50,000 00	54,500 00
United States bonds,	205,000 00	221,400 00
Tennessee State bonds,	33,000 00	21,120 00
Alabama State bonds,	10,000 00	10,800 00
South Carolina State bonds,	14,500 00	15,370 00
Minnesota State bonds,	3,000 00	3,000 00
Toledo, O., Water Works bonds,	20,000 00	23,400 00
Memphis city bonds,	900 00	900 00
New Brunswick, N. J., city bonds,	45,000 00	48,600 00
Pawtucket, R. I., town bonds,	75,000 00	90,000 00
Dubuque, Io., city bonds,	25,000 00	28,000 00
Harlem River and Port Chester R. R. bonds,	50,000 00	68,000 00
Chicago and Western Indiana Railroad bonds,	68,000 00	76,160 00
Minneapolis Union Railway bonds,	50,000 00	55,500 00
Cleveland, Col., Cin. and Ind. Railway bonds.	8,000 00	10,400 00
Cleveland, Col., Cin. and Ind. Railway bonds,	26,000 00	31,460 00
Nashville and Decatur Railroad bonds,	50,000 00	61,000 00
Indianapolis and Vincennes Railway bonds,	32,000 00	37,440 00
Chicago and Northwestern Railroad bonds,	50,000 00	52,000 00
Albany and Susquehanna Railroad bonds,	50,000 00	60,000 00
Northern Pacific Railroad bonds,	49,000 00	58,310 00
N. Y. Central and Hudson River R. R. bonds,	50,000 00	55,500 00
West Shore Railroad bonds,	100,000 00	104,000 00
Chicago, Burlington and Quincy R. R. bonds,	50,000 00	52,250 00
New York and New England R. R. bonds,	50,000 00	61,875 00
City of Indianapolis Belt Railroad bonds,	74,000 00	80,660 00
Pittsburgh, Cin. and St. Louis Railroad bonds,	75,000 00	88,875 00
Louisville, Frankfort and Lex. R. R. bonds,	25,000 00	28,000 00
Cin., Ind., St. Louis and Chicago R. R. bonds,	18,000 00	19,530 00
Detroit, Lansing and Northern R. R. bonds,	50,000 00	58,750 00
	$2,347,900 00	$2,912,716 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
414 shares Citizens' Railway, St. Louis,	$28,980 00	$20,000 00
Peoria and Pekin Union Railroad bonds,	2,800 00	
Wabash, St. Louis and Pacific R. R. bonds,	18,000 00	20,000 00
Peoria and Pekin Union Railroad bonds,	14,000 00	
37 shares Ætna Fire Insurance company,	9,065 00	6,000 00
10 " N. York, N. Haven and Hart. R. R.,	2,400 00	7,500 00
60 " Cleveland and Pittsburgh Railroad,	4,500 00	
36 " Hartford Trust Company,	4,500 00	
20 " Wells Fargo Express Company,	2,700 00	
	$86,945 00	$53,500 00

Summary of Assets Dec. 31, 1888.

Cash value of uncncumbered real estate,	$543,675 60	
Loans on mortgage of real estate (first liens *),	1,183,000 00	
Interest due or accrued thereon,	19,623 58	
Stocks and bonds, as per schedule,	2,912,716 00	
Loans on collateral security, as per schedule,	53,500 00	
Cash in the office of the company,	9,423 63	
Cash deposited in bank,	624,778 04	
Interest due and accrued,	1,483 33	
Premiums in course of collection (gross),	425,132 60	
Rents due and accrued,	2,572 54	
Non-resident tax,	14,654 85	
Gross assets,		$5,790,560 17
Deduct special deposits in other States,		249,999 40
Balance,		$5,540,560 77

Liabilities.

Losses adjusted, unpaid,	$57,816 52	
Losses claimed and reported,	130,411 67	
Losses disputed or resisted,	28,804 25	
Unearned premiums on outstanding risks,	1,893,654 07	
Commissions and brokerage,	63,769 89	
Gross liabilities, except capital,	$2,174,456 40	
Deduct liability on special deposits,	158,378 63	
		2,016,077 77
Surplus as regards policy holders,		$3,524,483 00
Paid-up capital,		1,250,000 00
Surplus over capital,		$2,274,483 00

Income.

Fire premiums outstanding Dec. 31, 1887,	$404,067 14	
Same not collected,	4,726 24	
Net collected,	$399,340 90	
Premiums on risks written or renewed,	2,973,813 92	
Total,	$3,373,154 82	
Premiums now in course of collection,	425,132 60	
Entire premiums collected,	$2,948,022 22	
Less re-insurance and return premiums,	361,525 92	
Net cash fire premiums received,		$2,586,496 30

* Value of lands mortgaged, $1,175,000 00
Value of buildings thereon, 1,626,325 00
Amount of insurance held as collateral, 930,589 00

Interest received on mortgages,		$74,630 64
Interest and dividends received from all other sources,		155,700 94
Income from rents,		22,795 47
Gross cash income,		$2,839,623 35

Expenditures.

Cash paid for fire losses,	$1,400,429 66	
Deduct salvage and re-insurance,	61,926 10	
Net cash paid for fire losses,		$1,338,503 56
Cash dividends paid,		250,000 00
Cash paid for commissions and brokerage,		410,545 75
for salaries of officers and employees,		185,149 37
for State and local taxes,		52,193 49
for incidentals,		194,254 62
Gross cash expenditures,		$2,430,646 79

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$287,099,526 00	$3,555,552 20
Fire risks written during 1888,	231,645,990 00	2,973,813 92
Total,	$518,745,516 00	$6,529,366 12
Deduct risks expired and terminated,	209,138,539 00	2,633,828 74
In force at end of year,	$309,606,977 00	$3,895,537 38
Deduct amount re-insured,	6,124,215 00	108,229 24
Net amount in force,	$303,482,762 00	$3,787,308 14

Miscellaneous.

Premiums received from organization of company,	$55,433,336 00
Losses paid from organization of company,	34,050,252 00
Fire losses incurred during the year,	1,360,489 00
Cash dividends declared from organization of company,	5,938,100 00
Dividends declared during the year (20 per cent.),	250,000 00
Company's stock owned by directors,	181,300 00

"HEKLA FIRE INSURANCE COMPANY," MADISON, WIS.

[Incorporated March 29, 1871. Commenced business June 7, 1871.]

PAID-UP CAPITAL, $300,000.

HALLE STEENSLAND, *President.* WM. R. FREEMAN, *Secretary.*

Securities held as collateral for cash loans:—

	Market value.	Loaned thereon.
First National Bank, Madison, stock, . . } Assignment of mortgage, ... }	$10,000 00	$5,900 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate, . .	$15,095 00	
Loans on mortgage of real estate (first liens *),	347,500 00	
Interest due or accrued thereon, . . .	13,211 00	
Loans on collateral security, as per schedule, .	5,900 00	
Cash in the office of the company, . . .	3,660 15	
Cash deposited in bank, ...	57,455 47	
Premiums in course of collection (gross), .	15,380 00	
Notes taken for fire risks, ...	1,452 77	
Tax certificates, ...	1,474 02	
Gross assets, ...		$461,128 41

LIABILITIES.

Losses adjusted, unpaid, ...	$540 57	
Losses claimed and reported, ...	3,575 00	
Losses disputed or resisted, ...	3,820 00	
Unearned premiums on outstanding risks, .	113,363 00	
Commissions and brokerage, ...	2,348 29	
Gross liabilities, except capital, . . .		123,646 86
Surplus as regards policy holders, ...		$337,481 55
Paid-up capital, ...		300,000 00
Surplus over capital, ...		$37,481 55

INCOME.

Fire premiums outstanding Dec. 31, 1887, .	$16,595 86	
Premiums on risks written or renewed, . .	112,179 56	
Total, ...	$128,775 42	
Premiums now in course of collection, . .	15,481 02	
Net cash fire premiums received, . . .		$113,294 40
Interest and dividends received from all sources, . . .		28,360 47
Gross cash income, ...		$141,654 87

* Value of lands mortgaged, ... $1,084,945 00
Value of buildings thereon, ... 270,000 00

EXPENDITURES.

Cash paid for fire losses,	$78,531 98	
Deduct salvage and re-insurance,	4,450 49	
Net cash paid for fire losses,		$74,081 49
Cash paid for commissions and brokerage,		24,926 17
for salaries of officers and employees,		18,573 26
for State and local taxes,		3,277 62
Gross cash expenditures,		$120,858 54

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$16,664,392 00	$239,212 42
Fire risks written during 1888,	8,587,481 00	112,179 56
Total,	$25,251,873 00	$351,391 98
Deduct risks expired and terminated,	8,609,709 00	121,315 69
In force at end of year,	$16,642,164 00	$230,076 29
Deduct amount re-insured,	199,450 00	3,355 00
Net amount in force,	$16,442,714 00	$226,721 29

MISCELLANEOUS.

Premiums received from organization of company,	$1,152,186 00
Losses paid from organization of company,	701,275 00
Fire losses incurred during the year,	68,124 00
Cash dividends declared from organization of company,	178,571 00
Company's stock owned by directors,	123,200 00

"HOME INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April, 1853. Commenced business April 13, 1853.]

PAID-UP CAPITAL, $3,000,000.

DANIEL A. HEALD, *President.* WM. L. BIGELOW, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$1,400,000 00	$1,773,350 00
District of Columbia bonds,	850,000 00	1,045,500 00
Mississippi State bonds,	20,000 00	20,000 00
New York City bonds,	200,000 00	214,000 00
Richmond, Va., city bonds,	50,000 00	54,000 00
Topeka, Kan., city bonds,	122,643 46	123,869 89
N. Y., L. E. and Western Railroad bonds,	200,000 00	212,000 00
N. Y., Chicago and St. Louis Railroad bonds,	112,000 00	102,480 00
New York and Harlem Railroad bonds,	100,000 00	131,000 00

	Par value.	Market value.
Valley Railway Company of Ohio bonds,	$100,000 00	$105,000 00
Ohio and West Virginia Railroad bonds,	100,000 00	113,000 00
Peoria, Decatur and Evans. Railroad bonds,	100,000 00	104,000 00
Cleve., Col., Cin. and Ind. Railroad bonds,	100,000 00	130,000 00
Louisville, New Alb. and Chic. R. R. bonds,	100,000 00	115,000 00
West Shore Railroad bonds,	100,000 00	103,000 00
Albemarle and Chesapeake Canal bonds,	100,000 00	108,000 00
Toledo, A. A. & Grand Trunk Railroad bonds,	100,000 00	106,000 00
Dunkirk, Warren and Pitts. Railroad bonds,	75,000 00	88,500 00
Chic., St. P., Minn. and O. Railroad bonds,	50,000 00	60,000 00
San. Ant. and Aransas Pass. Railroad bonds,	45,000 00	40,500 00
Virginia Midland Railroad bonds,	50,000 00	40,000 00
Iowa Central Railroad bonds,	25,000 00	20,000 00
Jefferson, Mad. and Ind. Railroad bonds,	29,000 00	33,640 00
1000 shares Fort Wayne & Jackson Railroad,	100,000 00	110,000 00
1000 " Lake Shore and Mich. So. Railroad,	100,000 00	104,000 00
500 " Chic., St. P., M. & O. Railroad,	50,000 00	46,250 00
500 " Chic., Mil. and St. Paul Railroad,	50,000 00	51,750 00
500 " Chicago & Northwestern Railroad,	50,000 00	54,000 00
500 " New York Cent. & H. R. Railroad,	50,000 00	54,000 00
367 " Iowa Central Railroad,	36,700 00	11,010 00
200 " Am. Exch. Nat. Bank, New York,	20,000 00	29,000 00
200 " Mercantile Nat. Bank, New York,	20,000 00	34,000 00
200 " Bank of America, New York,	20,000 00	36,000 00
200 " Manhattan Company, New York,	10,000 00	17,000 00
200 " Merch. Exch. Nat. B'k, New York,	10,000 00	11,800 00
200 " Chatham Nat. Bank, New York,	5,000 00	13,100 00
200 " Nat. Bank of Com., New York,	20,000 00	35,400 00
200 " Nassau Bank, New York,	10,000 00	15,300 00
200 " Nat. Butch. and Drov. Bank, N. Y.,	5,000 00	9,000 00
125 " St. Nicholas Bank, New York,	12,500 00	15,000 00
100 " Hanover Nat. Bank, New York,	10,000 00	22,500 00
100 " Nat. Bank of the Republic, N. Y.,	10,000 00	15,200 00
100 " Fourth National Bank, New York,	10,000 00	14,300 00
200 " Holland Trust Company,	20,000 00	42,000 00
100 " Franklin Trust Company,	10,000 00	17,200 00
50 " Metropolitan Trust Company,	5,000 00	9,200 00
	$4,762,843 46	$5,609,849 89

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Pitts., Ft. Wayne & Chic. Railroad bonds,	$1,430 00	$1,000 00
United States bonds,	6,400 00	5,000 00
7½ shares Continental National Bank,	960 00	250 00
Lack. and Pitts. Railroad receiver's certificates,	35,000 00	31,000 00
64 shares Continental National Bank,	8,192 00	6,000 00
Union Pacific Railroad bonds,	2,320 00	2,000 00

	Market value.	Loaned thereon.
Toledo, A. A. and No. Mich. Railroad bonds,	$4,950 00	
Virginia Midland Railroad bonds,	4,000 00	
Knoxville and Ohio Railroad bonds,	1,030 00	$11,000 00
25 shares American Express Company,	2,750 00	
10 " Wells, Fargo & Co.,	1,340 00	
500 " Chatham National Bank,	32,750 00	13,000 00
Dakota and Great Southern Railroad bonds,	960 00	450 00
24 shares Pullman Palace Car Company,	4,104 00	2,500 00
400 " Safety Deposit Co. of New York,	12,000 00	10,000 00
100 " Second National Bank, New York,	32,000 00	10,000 00
Des Moines and Fort Dodge Railroad bonds,	24,000 00	16,000 00
61 shares National Broadway Bank,	4,315 75	
20 " Merchants' National Bank,	1,440 00	5,000 00
5 " Bank of New York,	1,150 00	
10 " Nineteenth Ward Bank,	1,000 00	1,500 00
1 share Alliance Insurance Company,	1,500 00	
30 shares Fourth National Bank,	4,290 00	4,500 00
10 " Am. Exchange National Bank,	1,450 00	
200 " N. Y. Central and H. R. Railroad,	21,600 00	50,000 00
300 " National Bank of the Republic,	45,600 00	
Rochester, Hornellsville & Lack. R. R. bonds,	15,750 00	12,500 00
Metropolitan Ferry Company bonds,	1,000 00	500 00
Albemarle and Chesapeake Canal bonds,	5,400 00	6,000 00
Des Moines and Fort Dodge Railroad bonds,	2,400 00	
Des Moines and Fort Dodge Railroad bonds,	2,400 00	1,200 00
200 shares Pullman Palace Car Company,	34,200 00	
200 " Western Union Telegraph Co.,	16,650 00	50,000 00
100 " Missouri Pacific Railroad,	7,375 00	
Col., Hocking Val. and Toledo R. R. bonds,	4,000 00	
	$345,706 75	$239,400 00

Summary of Assets Dec. 31, 1888.*

Cash value of unencumbered real estate,	$1,345,675 14
Loans on mortgage of real estate (first liens †),	701,300 00
Interest due or accrued thereon,	13,077 60
Stocks and bonds, as per schedule,	5,609,849 89
Loans on collateral security, as per schedule,	239,400 00
Cash deposited in bank,	359,833 26
Interest due and accrued,	66,021 23

* The company holds, also, instalment premium notes to the amount of $465,693.42, which do not enter into nor form any part of the assets of the company, as no portion of them is earned. Whatever value is attached to them would necessarily be counterbalanced by the addition of an exactly equal amount to the re-insurance liability, the entire sum consisting of "unearned premiums."

† Value of lands mortgaged, $1,085,602 00
Value of buildings thereon, 767,775 00
Amount of insurance held as collateral, 505,425 00

Premiums in course of collection (gross),	$893,757 75	
Notes taken for fire risks,	21,751 40	
Gross assets,		$9,250,666 27
Deduct special deposits in other States,		174,800 00
Balance,		$9,075,866 27

LIABILITIES.

Losses adjusted, unpaid,	$74,835 39	
Losses claimed and reported,	374,801 16	
Losses disputed or resisted,	60,263 98	
Total amount of losses,	$509,900 53	
Less re-insurance,	44,953 15	
Net amount of unpaid losses,	$464,947 38	
Unearned premiums on outstanding risks,	3,921,030 00	
Dividends to stockholders unpaid,	480 00	
State and local taxes,	20,000 00	
Commissions and brokerage,	149,691 95	
Re-insurance premiums,	77,715 90	
Sinking fund reserve,	22,203 78	
Gross liabilities, except capital,	$4,656,069 01	
Deduct liability on special deposits,	115,600 39	
		4,540,468 62
Surplus as regards policy holders,		$4,535,397 65
Paid-up capital,		3,000,000 00
Surplus over capital,		$1,535,397 65

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$394,609 53	
Same not collected,	778 68	
Net collected,	$393,830 85	
Premiums on risks written or renewed,	5,463,382 61	
Total,	$5,857,213 46	
Premiums now in course of collection,	887,008 61	
Entire premiums collected,	$4,970,204 85	
Less re-insurance and return premiums,	637,289 90	
Net cash fire premiums received,		$4,332,914 95
Marine premiums on risks written or renewed,	$37,425 62	
Premiums now in course of collection,	32,425 62	
Entire premiums collected,	$5,000 00	

Less re-insurance and return premiums,	$143 00	
Net cash marine premiums received,		$4,857 00
Interest received on mortgages,		39,032 89
Interest and dividends received from all other sources,		179,088 84
Income from rents,		91,131 26
Gross cash income,		$4,647,024 94

Expenditures.

Cash paid for fire losses,	$2,455,552 50	
Deduct salvage and re-insurance,	96,762 40	
Net cash paid for fire losses,		$2,358,790 10
Cash dividends paid,		299,800 00
Cash paid for commissions and brokerage,		800,593 01
for salaries of officers and employees,		374,732 68
for State and local taxes,		64,272 18
for incidentals,		275,432 35
Gross cash expenditures,		$4,173,620 32

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$600,192,292 00	$6,374,688 00
Fire risks written during 1888,	635,543,470 00	5,463,382 61
Total,	$1,235,735,762 00	$11,838,070 61
Deduct risks expired and terminated,	442,705,609 00	4,134,039 61
In force at end of year,	$793,030,153 00	$7,704,031 00
Deduct amount re-insured,	37,705,482 00	236,856 00
Net amount in force,	$755,324,671 00	$7,467,175 00
Marine risks written during 1888,	$2,029,213 00	$37,425 62
Deduct risks expired and terminated,	233,513 00	437 62
In force at end of year,	$1,795,700 00	$36,988 00
Deduct amount re-insured,	7,000 00	143 00
Net amount in force,	$1,788,700 00	$36,845 00

Miscellaneous.

Premiums received from organization of company,	$77,848,678 00
Losses paid from organization of company,	46,405,520 00
Fire losses incurred during the year,	2,514,551 00
Marine and inland losses incurred during the year,	150 00
Cash dividends declared from organization of company,	7,615,000 00
Dividends declared during the year (10 per cent.),	300,000 00
Company's stock owned by directors,	187,500 00

"PRESIDENT AND DIRECTORS OF THE INSURANCE COMPANY OF NORTH AMERICA," PHILADELPHIA, PA.

[Incorporated April 14, 1794. Commenced business 1792.]

PAID-UP CAPITAL, $3,000,000.

CHARLES PLATT, *President.* GREVILLE E. FRYER, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$10,000 00	$12,700 00
Georgia State loan,	25,000 00	27,000 00
Boston city loan,	200,000 00	226,000 00
Baltimore water loan,	200,000 00	220,000 00
Indianapolis city loan,	30,000 00	34,500 00
Hartford city loan,	45,000 00	49,050 00
Toledo city loan,	21,000 00	24,780 00
Cincinnati city loan,	39,000 00	46,800 00
Fall River city loan,	30,000 00	31,800 00
Harrisburg city loan,	15,000 00	16,350 00
Providence city loan,	25,000 00	27,500 00
Newark city loan,	20,000 00	21,600 00
Cleveland city loan,	30,000 00	34,200 00
Burlington city loan,	12,000 00	14,760 00
East Lincoln, Ill, bonds,	10,000 00	10,000 00
Pennsylvania Railroad bonds,	430,000 00	501,500 00
Philadelphia and Reading Railroad bonds,	355,000 00	436,050 00
North Pennsylvania Railroad bonds,	80,000 00	104,150 00
Belvidere and Delaware Railroad bonds,	50,000 00	57,000 00
Pennsylvania and N. Y. Canal and R. R. bonds,	30,000 00	34,800 00
Lehigh Valley Railroad bonds,	200,000 00	264,000 00
Philadelphia, Wil. and Baltimore R. R. bonds,	39,000 00	40,950 00
Delaware Division Canal bonds,	15,000 00	15,000 00
Del. and Raritan Canal and Railroad bonds,	11,000 00	11,000 00
Lehigh Coal and Navigation Company bonds,	5,000 00	6,400 00
Easton and Amboy Railroad bonds,	100,000 00	114,000 00
Philadelphia and Erie Railroad bonds,	150,000 00	169,500 00
Chicago and Western Indiana Railroad bonds,	125,000 00	146,250 00
Northern Central Railway bonds,	15,000 00	17,700 00
Pittsburgh, McKeesport & Yough. R. R. bonds,	50,000 00	57,500 00
Lehigh Valley Railroad bonds,	49,000 00	51,450 00
The Belt R. R. and Stock Yard Co. bonds,	50,000 00	56,000 00
Bergen County Railroad bonds,	50,000 00	56,000 00
New York and Pacific Car Trust bonds,	120,000 00	84,000 00
Car Trust of New York bonds,	63,000 00	56,700 00
New York and Long Branch Railroad bonds,	150,000 00	157,500 00
100 shares Philadelphia National Bank,	10,000 00	24,800 00
228 " Chesapeake and Del. Canal Co.,	11,400 00	500 00
50 " Sandy H., Quar. & City Isl. Tel. Co.,	1,000 00	1,000 00

	Par value.	Market value.
Mutual Insurance scrip,	$88,767 00	$88,767 00
Phila. and Baltimore Cent. Railroad bonds,	100,000 00	105,000 00
Delaware and Chesapeake Railroad bonds,	100,000 00	88,000 00
N. Y., L. E. and Western Railroad bonds,	200,000 00	222,000 00
Steubenville and Indiana Railroad bonds,	200,000 00	216,000 00
Corning, Cow. and A. Railroad bonds,	65,000 00	68,250 00
N. Y., L. E. and Western R. R. Trust bonds,	40,000 00	43,200 00
Terre Haute and Logansport R. R. bonds,	50,000 00	50,000 00
Texas and Pacific Railway bonds,	14,000 00	15,260 00
Louisville and Nashville Railroad bonds,	75,000 00	85,500 00
Lehigh Coal and Navigation Co. bonds,	50,000 00	56,000 00
N. Y., W. S. and Buffalo Railway bonds,	75,000 00	76,500 00
San Antonio and Aransas Pass. Ry. bonds,	20,000 00	18,000 00
Wrecking boat "North America,"	63,000 00	63,000 00
	$4,012,167 00	$1,456,267 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
11 shares American Fire Insurance Company,	$1,815 00	$1,500 00
27 " Pennsylvania Railroad,	1,451 25	
2 " Pa. Co. for Ins. on Lives, etc.,	1,000 00	2,000 00
1 " United Companies of New Jersey,	215 00	
26 " Pennsylvania Railroad,	1,397 50	550 00
Huntingdon & Broad Top Car Trust bonds,	1,000 00	800 00
Pitts. and Western Railroad notes,	30,000 00	25,000 00
556 shares Lehigh Valley Railroad,	30,441 00	25,000 00
15 " United Companies of New Jersey,	3,225 00	2,000 00
28 " Westmoreland Coal Company,	1,820 00	
38 " Real Estate Trust Company,	2,180 00	5,700 00
20 " Pennsylvania Salt Company,	2,000 00	
25 " Insurance Co. of North America,	662 50	
Loaned on company's own stock, $5,300 00		
	$77,207 25	$62,550 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$345,424 47
Loans on mortgage of real estate (first liens*),	2,336,076 73
Interest due or accrued thereon,	25,093 80
Stocks and bonds, as per schedule,	4,456,267 00
Loans on collateral security, as per schedule,	62,550 00
Cash in office of the company and in bank,	722,412 88
Premiums in course of collection (gross),	582,024 26

* Total value of property mortgaged, ... $6,000,862 00
Amount of insurance held as collateral, ... 2,078,882 00

Notes taken for marine and inland risks,	$95,556 32	
Bills receivable and salvages,	99,037 69	
Gross assets,		$8,724,443 15
Deduct special deposits in other States,		39,700 00
Balance,		$8,684,743 15

LIABILITIES.

Losses adjusted, unpaid,	$69,780 00	
Losses claimed and reported,	122,577 00	
Losses disputed or resisted,	26,554 00	
Unearned premiums on outstanding risks,	2,145,204 85	
Reclaimable on perpetual fire policies,	680,392 72	
Commissions and brokerage,	27,250 00	
Re-insurance premiums,	14,509 87	
Bills payable,	3,895 12	
Gross liabilities, except capital,	$3,090,163 56	
Deduct liability on special deposits,	18,633 33	
		$3,071,530 23
Surplus as regards policy holders,		$5,613,212 92
Paid-up capital,		3,000,000 00
Surplus over capital,		$2,613,212 92

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$270,558 99	
Premiums on risks written or renewed,	2,636,276 78	
Total,	$2,906,835 77	
Premiums now in course of collection,	372,107 50	
Entire premiums collected,	$2,534,728 27	
Less re-insurance and return premiums,	291,163 65	
Net cash fire premiums received,		$2,243,564 62
Marine premiums outstanding Dec. 31, 1887,	$283,886 65	
Premiums on risks written or renewed,	1,675,116 35	
Total,	$1,959,003 00	
Premiums now in course of collection,	305,473 08	
Entire premiums collected,	$1,653,529 92	
Less re-insurance and return premiums,	397,166 49	
Net cash marine premiums received,		1,256,363 43
Interest received on mortgages,		124,289 58
Interest and dividends received from all other sources,		232,184 50
Income from perpetual deposits,		47,326 71
Deposits received for perpetual fire risks,	$61,523 71	
Gross cash income,		$3,903,728 84

Expenditures.

Cash paid for fire losses,	$1,320,228 98	
Deduct salvage and re-insurance,	33,330 45	
Net cash paid for fire losses,		$1,286,898 53
Cash paid for marine and inland losses,	$1,520,350 16	
Deduct salvage and re-insurance,	585,200 70	
Net cash paid for marine and inland losses,		935,149 46
Cash dividends paid,		450,000 00
Cash paid for commissions and brokerage,		560,747 11
for salaries of officers and employees,		132,667 32
for State and local taxes,		101,224 54
for incidentals,		280,928 78
Deposits returned on perpetual fire risks,	$17,435 09	
Gross cash expenditures,		$3,747,615 74

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$327,537,927 00	$3,749,597 41
Fire risks written during 1888,	276,747,094 00	2,636,276 78
Total,	$604,285,021 00	$6,385,874 19
Deduct risks expired and terminated,	228,712,399 00	2,405,820 78
In force at end of year,	$375,572,622 00	$3,980,053 41
Deduct amount re-insured,	10,577,543 00	99,238 23
Net amount in force,	$364,995,079 00	$3,880,815 18
Perpetual risks in force (not included above),	$28,516,244 00	$743,783 67
Marine risks outstanding Dec. 31, 1887,	$14,188,787 00	$110,920 11
Marine risks written during 1888,	255,111,734 00	1,675,116 35
Total,	$269,300,521 00	$1,786,036 46
Deduct risks expired and terminated,	253,818,485 00	1,633,928 19
In force at end of year,	$15,482,036 00	$152,108 27

Miscellaneous.

Premiums received from organization of company,	$85,506,017 00
Losses paid from organization of company,	61,220,147 00
Fire losses incurred during the year,	1,215,233 00
Marine and inland losses incurred during the year,	833,649 00
Cash dividends declared from organization of company,	10,503,934 00
Dividends declared during the year (15 per cent.),	450,000 00
Company's stock owned by directors,	125,200 00

"INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA," PHILADELPHIA, PA.

[Incorporated April 18, 1794. Commenced business Nov. 5, 1794.]

PAID-UP CAPITAL, $200,000.

GEO. G. CROWELL, *President.* A. B. EARLE, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
20 shares Philadelphia National Bank,	$2,000 00	$4,960 00
Philadelphia and Reading Railroad bonds,	13,000 00	12,150 00
Hart., Ports , Mount Joy & Lan. R. R. bonds,	15,000 00	15,450 00
Delano Land Company bonds,	10,000 00	10,800 00
United States bonds,	10,000 00	10,900 00
Car Trust of New York bonds,	11,000 00	11,000 00
New York and Pacific Car Trust bonds,	14,000 00	14,000 00
Chicago and West Indiana Railroad bonds,	12,000 00	13,680 00
Corning, Cow. and Antrim Railroad bonds,	12,000 00	12,600 00
Shamokin, Sunbury & L. Railroad bonds,	10,000 00	10,000 00
Terre Haute and Indiana Railroad bonds,	20,000 00	20,000 00
Steubenville and Indiana Railroad bonds,	30,000 00	32,400 00
Long Dock Company bonds,	10,000 00	12,000 00
Cincinnati city bonds,	8,000 00	9,760 00
Pittsburgh Junction Railroad bonds,	10,000 00	11,200 00
St. Paul and Northern Railroad bonds,	10,000 00	12,100 00
Sunbury, Hazle. and Wilkes. Railroad bonds,	4,000 00	4,160 00
Northern Central Railroad bonds,	10,000 00	10,500 00
Quincy city bonds,	10,000 00	10,500 00
	$221,000 00	$238,160 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Northern Pacific Railroad bonds,	$2,245 00	
Borough of Bellefonte bonds,	2,000 00	
Missouri Pacific Railroad bonds,	2,000 00	$10,000 00
Philadelphia and Reading Railroad bonds,	610 00	
90 shares Lehigh Coal and Navigation Co.,	4,680 00	
	$11,535 00	$10,000 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$228,800 00
Loans on mortgage of real estate (first liens *),	109,450 00
Interest due or accrued thereon,	2,352 25
Stocks and bonds, as per schedule,	238,160 00

* Total value of property mortgaged, ... $281,900 00
Amount of insurance held as collateral, ... 87,800 00

Loans on collateral security, as per schedule,	$10,000 00	
Cash in the office of the company,	2,288 75	
Cash deposited in bank,	44,377 03	
Interest due and accrued,	583 33	
Premiums in course of collection (gross),	20,702 41	
Notes taken for fire risks,	1,963 25	
Rents due and accrued,	3,201 67	
Re insurance, etc.,	4,498 53	
Perpetual and term premiums reclaimable,	7,665 58	
Gross assets,		$674,042 80

LIABILITIES.

Amount of losses unpaid,	$31,064 00	
Unearned premiums on outstanding risks,	192,785 38	
Reclaimable on perpetual fire policies,	144,642 09	
State and local taxes,	500 00	
Commissions and brokerage,	1,683 00	
Gross liabilities, except capital,		370,674 47
Surplus as regards policy holders,		$303,368 33
Paid-up capital,		200,000 00
Surplus over capital,		$103,368 33

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$25,682 95	
Premiums on risks written or renewed,	365,293 46	
Total,	$390,976 41	
Premiums now in course of collection,	20,702 41	
Entire premiums collected,	$370,274 00	
Less re-insurance and return premiums,	63,067 45	
Net cash fire premiums received,		$307,206 55
Interest received on mortgages,		6,616 56
Interest and dividends received from all other sources,		12,569 33
Income from rents,		14,509 50
Income from perpetual deposits,		244 59
Income from all other sources,		142 01
Deposits received for perpetual fire risks,	$39,009 80	
Gross cash income,		$341,288 54

EXPENDITURES.

Cash paid for fire losses,	$200,030 66	
Deduct salvage and re-insurance,	14,635 61	
Net cash paid for fire losses,		$185,395 05

Cash paid for marine and inland losses,	$2,543 64	
Deduct salvage and re-insurance,	119 37	
Net cash paid for marine and inland losses,		$2,424 27
Cash dividends paid,		20,000 00
Cash paid for commissions and brokerage,		66,026 24
for salaries of officers and employees,		16,666 29
for State and local taxes,		10,009 45
for incidentals,		39,304 12
Deposits returned on perpetual fire risks,	$5,647 50	
Gross cash expenditures,		$339,825 42

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$27,283,011 00	$278,276 07
Fire risks written during 1888,	38,466,933 00	365,293 46
Total,	$65,749,944 00	$643,569 53
Deduct risks expired and terminated,	31,014,169 00	269,566 30
In force at end of year,	$34,735,775 00	$374,003 23
Deduct amount re-insured,	1,838,701 00	21,820 38
Net amount in force,	$32,897,074 00	$352,182 85
Perpetual risks in force (not included above),	$4,802,998 00	$157,127 03

Miscellaneous.

Premiums received from organization of company,	$18,483,908 00
Losses paid from organization of company,	14,990,172 00
Fire losses incurred during the year,	192,080 00
Cash dividends declared from organization of company,	4,166,406 00
Dividends declared during the year (10 per cent.),	20,000 00
Company's stock owned by directors,	21,400 00

"JEFFERSON INSURANCE COMPANY IN THE CITY OF NEW YORK," NEW YORK, N. Y.

[Incorporated March 4, 1824. Commenced business March 31, 1824.]

Paid-up Capital, $200,010.

Samuel E. Belcher, *President.* Wm. B. Flowery, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
United States bonds,	$185,000 00	$237,262 50
United States legal tender notes,	26,000 00	26,000 00
308 shares Chicago, R. I. and Pacific Railroad,	30,800 00	30,184 00
200 " N. York, Lack. and Western R. R.,	20,000 00	22,050 00

		Par value.	Market value.
100 shares	New York and Harlem Railroad, .	$5,000 00	$11,850 00
100 "	N. York Central and H. River R. R.,	10,000 00	10,812 50
400 "	Long Island Railroad, . . .	20,000 00	18,400 00
400 "	St. Paul and Duluth Railroad, .	40,000 00	37,800 00
300 "	Del. and Hudson Canal Company, .	30,000 00	39,600 00
50 "	Seventh National Bank, New York,	5,000 00	6,000 00
		$371,800 00	$439,959 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
149 shares Tradesmen's National Bank, N. Y.,	$6,198 40	$3,200 00

Summary of Assets Dec. 31, 1888.

Loans on mortgage of real estate (first liens *),	$49,300 00	
Interest due or accrued thereon, . . .	1,232 50	
Stocks and bonds, as per schedule, . . .	439,959 00	
Loans on collateral security, as per schedule, .	3,200 00	
Cash in the office of the company, . . .	379 66	
Cash deposited in bank, ...	947 01	
Interest due and accrued, ...	2,164 00	
Premiums in course of collection (gross), .	5,300 36	
Premiums more than 3 months due, $291 06		
Gross assets, ...		$502,482 53

Liabilities.

Losses adjusted, unpaid, ...	$11 00	
Losses claimed and reported, ...	12,297 47	
Losses disputed or resisted, ...	1,000 00	
Net amount of unpaid losses, ...	$13,308 47	
Unearned premiums on outstanding risks, .	43,454 09	
Due and accrued for rent, salaries, etc., . .	998 95	
Commissions and brokerage, ...	1,183 33	
Re-insurance due, ...	120 29	
Gross liabilities, except capital, . . .		59,065 13
Surplus as regards policy holders, ...		$443,417 40
Paid-up capital, ...		200,010 00
Surplus over capital, ...		$243,407 40

* Value of lands mortgaged, ... $79,000 00
Value of buildings thereon, ... 73,500 00
Amount of insurance held as collateral, ... 63,600 00

Income.

Fire premiums outstanding Dec. 31, 1887,	$5,437 56	
Same not collected,	268 50	
Net collected,	$5,169 06	
Premiums on risks written or renewed,	77,981 33	
Total,	$83,150 39	
Premiums now in course of collection,	5,591 42	
Entire premiums collected,	$77,558 97	
Less re-insurance and return premiums,	7,583 10	
Net cash fire premiums received,		$69,975 87
Interest received on mortgages,		3,174 00
Interest and dividends received from all other sources,		16,320 82
Gross cash income,		$89,470 69

Expenditures.

Cash paid for fire losses,	$44,549 83	
Deduct salvage and re-insurance,	55 78	
Net cash paid for fire losses,		$44,494 05
Cash dividends paid,		20,001 00
Cash paid for commissions and brokerage,		13,721 22
for salaries of officers and employees,		13,849 80
for State and local taxes,		786 66
for incidentals,		6,301 43
Gross cash expenditures,		$99,154 16

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$12,567,079 00	$83,925 49
Fire risks written during 1888,	12,031,794 00	77,981 33
Total,	$24,598,873 00	$161,906 82
Deduct risks expired and terminated,	12,274,867 00	75,496 01
In force at end of year,	$12,324,006 00	$86,410 81
Deduct amount re-insured,	526,255 00	2,181 04
Net amount in force,	$11,797,751 00	$84,229 77

Miscellaneous.

Premiums received from organization of company,	$4,456,978 00
Losses paid from organization of company,	2,010,468 00
Fire losses incurred during the year,	53,443 00
Cash dividends declared from organization of company,	1,784,897 00
Dividends declared during the year (10 per cent.),	20,001 00
Company's stock owned by directors,	26,340 00

"THE JERSEY CITY INSURANCE COMPANY," JERSEY CITY, N. J.

[Incorporated Feb. 10, 1847. Commenced business Dec. 1, 1856.]

PAID-UP CAPITAL, $250,000.

NATHANIEL FOOTE, *President.* CHAS. F. PATTERSON, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$4,000 00	$5,110 00
8 shares First National Bank, Jersey City,	800 00	1,800 00
30 " Second National Bank, Jersey City,	3,000 00	6,000 00
662 " Jersey City Gas Light Company,	13,240 00	24,494 00
17 " People's Gas Company, Jersey City,	850 00	680 00
Jersey City bonds,	40,000 00	44,270 00
Newark city, N. J., bonds,	30,000 00	31,800 00
	$91,890 00	$114,154 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
18 shares Consolidated Gas Company, N. Y.,	$1,462 00	
10 " Bowery National Bank, New York,	2,000 00	$10,500 00
90 " American Express Company,	9,990 00	
3 " Home Insurance Company, N. Y.,	408 00	350 00
United States bond,	63 00	
3 shares First National Bank, Jersey City,	675 00	600 00
3 " Second National Bank, Jersey City,	600 00	
Middlesex Banking Company, Conn., bond,	1,000 00	750 00
Ransom, Dakota, town bond,	500 00	
100 shares Second National Bank, Jersey City,	20,000 00	10,000 00
100 " Second National Bank, Jersey City,	20,000 00	
100 " Chicago, Rock Island and P. R. R.,	9,725 00	22,000 00
100 " Mil. & St. Paul Railroad,	10,312 00	
	$76,735 00	$44,200 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$55,400 00
Loans on mortgage of real estate (first liens*),	169,087 00
Interest due or accrued thereon,	2,656 13
Stocks and bonds, as per schedule,	114,154 00
Loans on collateral security, as per schedule,	44,200 00
Cash in the office of the company,	4,599 13

* Value of lands mortgaged, $191,700 00
Value of buildings thereon, 234,300 00
Amount of insurance held as collateral, 193,000 00

Cash deposited in the bank,	$15,680 47	
Interest due and accrued,	1,134 69	
Premiums in course of collection (gross),	3,721 14	
Gross assets,		$410,632 56

LIABILITIES.

Losses claimed and reported,	$11,909 40	
Less re-insurance,	1,224 17	
Net amount of unpaid losses,	$10,685 23	
Unearned premiums on outstanding risks,	75,880 62	
Reclaimable on perpetual fire policies,	878 04	
Due and accrued for rent, salaries, etc.,	200 00	
Commissions and brokerage,	372 11	
Gross liabilities, except capital,		88,016 00
Surplus as regards policy holders,		$322,616 56
Paid-up capital,		250,000 00
Surplus over capital,		$72,616 56

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$7,081 60	
Same not collected,	635 55	
Net collected,	$6,446 05	
Premiums on risks written or renewed,	105,816 30	
Total,	$112,262 35	
Premiums now in course of collection,	3,349 03	
Entire premiums collected,	$108,913 32	
Less re-insurance and return premiums,	9,962 69	
Net cash fire premiums received,		$98,950 63
Interest received on mortgages,		9,991 70
Interest and dividends received from all other sources,		7,860 74
Income from rents,		2,915 06
Brokerage,		710 88
Gross cash income,		$120,429 01

EXPENDITURES.

Cash paid for fire losses,	$38,036 07	
Deduct salvage and re-insurance,	207 78	
Net cash paid for fire losses,		$37,828 29
Cash dividends paid,		15,750 00
Cash paid for commissions and brokerage,		21,975 99
for salaries of officers and employees,		12,050 68
for State and local taxes,		3,248 45
for incidentals,		8,732 92
Gross cash expenditures,		$99,586 33

Risks and Premiums.		Premiums.
Fire risks outstanding Dec. 31, 1887,	$13,092,581 00	$108,879 74
Fire risks written during 1888,	10,647,462 00	105,816 30
Total,	$23,740,043 00	$214,696 04
Deduct risks expired and terminated,	7,392,340 00	71,531 36
In force at end of year,	$16,347,703 00	$143,164 68
Deduct amount re-insured,	250,450 00	1,660 76
Net amount in force,	$16,097,253 00	$141,503 92

Miscellaneous.

Premiums received from organization of company,	$1,902,549 00
Losses paid from organization of company,	709,482 00
Fire losses incurred during the year,	46,514 00
Cash dividends declared from organization of company,	531,781 00
Dividends declared during the year ($6\frac{3}{10}$ per cent.),	15,750 00
Company's stock owned by directors,	58,950 00

"THE LIBERTY INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April 21, 1887. Commenced business April 21, 1887.]

Paid-up Capital, $800,000.

Geo. A. Morrison, *President.* Samuel R. Weed, *Secretary.*

Summary of Assets Dec. 31, 1888.

United States bonds,	$952,500 00	
Cash in the office of the company,	18,222 86	
Cash deposited in bank,	306,853 49	
Premiums in course of collection (gross),	102,379 91	
Premiums more than 3 months due,	$81 07	
Gross assets,		$1,379,956 26

Liabilities.

Losses adjusted, unpaid,	$17,581 45	
Losses claimed and reported,	45,666 62	
Losses disputed or resisted,	3,500 00	
Total amount of losses,	$66,748 07	
Less re-insurance,	5,500 00	
Net amount of unpaid losses,	$61,248 07	
Unearned premiums on outstanding risks,	365,770 47	
Due and accrued for rent, salaries, etc.,	7,738 76	
Due for borrowed money,	50,000 00	
Commissions and brokerage,	16,116 42	

Return premiums,	$11,871 53	
Re-insurance, etc.,	1,802 85	
Gross liabilities, except capital,		$514,548 10
Surplus as regards policy holders,		$865,408 16
Paid-up capital,		800,000 00
Surplus over capital,		$65,408 16

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$54,497 54	
Premiums on risks written or renewed,	813,762 03	
Total,	$868,259 57	
Premiums now in course of collection,	102,379 91	
Entire premiums collected,	$765,879 66	
Less re-insurance and return premiums,	134,650 81	
Net cash fire premiums received,		$631,228 85
Interest and dividends received from all sources,		36,530 02
Gross cash income,		$667,758 87

EXPENDITURES.

Cash paid for fire losses,	$308,287 19	
Deduct salvage and re-insurance,	21,098 82	
Net cash paid for fire losses,		$287,188 37
Cash paid for commissions and brokerage,		119,880 47
for salaries of officers and employees,		53,232 95
for State and local taxes,		8,421 95
for incidentals,		74,076 99
Gross cash expenditures,		$542,800 73

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$33,854,344 00	$292,847 89
Fire risks written during 1888,	91,479,632 00	813,762 03
Total,	$125,333,976 00	$1,106,609 92
Deduct risks expired and terminated,	52,523,627 00	408,017 35
In force at end of year,	$72,810,349 00	$698,592 57
Deduct amount re-insured,	5,389,971 00	26,643 60
Net amount in force,	$67,420,378 00	$671,948 97

MISCELLANEOUS.

Premiums received from organization of company,	$878,982 00
Losses paid from organization of company,	342,835 00
Fire losses incurred during the year,	326,779 00
Company's stock owned by directors,	386,800 00

"THE LONG ISLAND INSURANCE COMPANY," BROOKLYN, N. Y.

[Incorporated April, 1833. Commenced business November, 1833.]

PAID-UP CAPITAL, $300,000.

JONATHAN OGDEN, *President.* HENRY BLATCHFORD, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$110,000 00	$119,350 00
New York Central Railroad bonds,	40,000 00	42,000 00
Atlantic Trust Company stock,	5,000 00	15,000 00
Flatbush water bonds,	2,000 00	2,165 33
New Utrecht school bonds,	10,000 00	10,387 16
	$167,000 00	$188,902 49

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on mortgage of real estate (first liens *),	$200,170 00	
Interest due or accrued thereon,	2,064 73	
Stocks and bonds, as per schedule,	188,902 49	
Cash in the office of the company,	12,413 96	
Cash deposited in bank,	55,935 92	
Interest due and accrued,	125 00	
Premiums in course of collection (gross),	8,221 20	
Premiums more than 3 months due, $1,807 12		
Gross assets,		$467,833 30

LIABILITIES.

Losses adjusted, unpaid,	$10,088 72	
Losses claimed and reported,	6,000 00	
Total amount of losses,	$16,088 72	
Less re-insurance,	133 28	
Net amount of unpaid losses,	$15,955 44	
Unearned premiums on outstanding risks,	127,916 98	
Due and accrued for rent, salaries, etc.,	700 00	
Commissions and brokerage,	2,000 00	
Gross liabilities, except capital,		146,572 42
Surplus as regards policy holders,		$321,260 88
Paid-up capital,		300,000 00
Surplus over capital,		$21,260 88

* Value of lands mortgaged, $205,400 00
Value of buildings thereon, 236,000 00
Amount of insurance held as collateral, 205,100 00

Income.

Fire premiums outstanding Dec. 31, 1887,	$10,385 18	
Same not collected,	156 92	
Net collected,	$10,228 26	
Premiums on risks written or renewed,	269,435 39	
Total,	$279,663 65	
Premiums now in course of collection,	10,028 32	
Entire premiums collected,	$269,635 33	
Less re-insurance and return premiums,	36,609 13	
Net cash fire premiums received,		$233,026 20
Interest received on mortgages,		11,470 22
Interest and dividends received from all other sources,		7,680 00
Gross cash income,		$252,176 42

Expenditures.

Cash paid for fire losses,	$125,834 37	
Deduct salvage and re-insurance,	10,483 94	
Net cash paid for fire losses,		$115,350 43
Cash dividends paid,		9,000 00
Cash paid for commissions and brokerage,		57,917 61
for salaries of officers and employees,		16,669 47
for State and local taxes,		1,240 51
for incidentals,		27,283 38
Gross cash expenditures,		$227,461 40

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$31,576,014 00	$184,441 75
Fire risks written during 1888,	38,262,774 00	269,435 39
Total,	$69,838,788 00	$453,877 14
Deduct risks expired and terminated,	31,339,992 00	200,077 54
In force at end of year,	$38,498,796 00	$253,799 60
Deduct amount re-insured,	1,033,282 00	17,114 32
Net amount in force,	$37,465,514 00	$236,685 28

Miscellaneous.

Premiums received from organization of company,	$4,088,143 00
Losses paid from organization of company,	1,780,516 00
Fire losses incurred during the year,	109,705 00
Cash dividends declared from organization of company,	1,508,308 00
Dividends declared during the year (three per cent.),	9,000 00
Company's stock owned by directors,	29,300 00

"LUMBERMEN'S INSURANCE COMPANY," PHILADELPHIA, PA.

[Incorporated June 2, 1873. Commenced business Dec. 11, 1873.]

PAID-UP CAPITAL, $250,000.

LEWIS DAVIS, *President.* OLIVER H. HILL, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
Susquehanna Coal Company bonds,	$12,000 00	$14,160 00
Shamokin Valley and Pottsville R. R. Co. bonds,	7,000 00	8,610 00
Pennsylvania Car Trust (C) certificates,	5,000 00	5,062 50
Pleasantville and Ocean City R. R. Co. bonds,	10,000 00	10,300 00
Steubenville and Indiana Railroad Co. bonds,	15,000 00	16,350 00
Richmond and Danville Railroad Co. bonds,	5,000 00	5,700 00
Huntingdon and B. T. Car Trust certificates,	5,000 00	5,125 00
Philadelphia and Reading Railroad Co. bonds,	5,000 00	4,500 00
Summit Branch Railroad Company bonds,	10,000 00	10,500 00
Camden and Atlantic Railroad Company bonds,	7,000 00	7,280 00
Minehill Railroad Company stock,	5,000 00	7,100 00
The Pennsylvania Company bonds,	18,000 00	19,440 00
Catawissa Railroad Company bonds,	5,000 00	6,100 00
Pittsburgh, Cinn. and St. Louis R. R. Co. bonds,	21,000 00	25,200 00
Lehigh Valley (7's) Railroad Company bonds,	10,000 00	13,900 00
Car Trust of New York (C) certificates,	8,000 00	7,680 00
Northern Pacific Railroad Company bonds,	7,000 00	7,210 00
Pennsylvania Car Trust (H) certificates,	5,000 00	5,020 83
Grand Rapids and Indiana R. R. Co. bonds,	10,000 00	9,650 00
West Jersey (7's) Railroad Company bonds,	3,000 00	3,690 00
Western Pennsylvania Railroad Co. bonds,	5,000 00	5,250 00
Buck Mountain Coal Company bonds,	1,000 00	850 00
Mortgage Trust Company of Penn. bonds,	10,000 00	10,125 00
Car Trust of New York (F) certificates,	14,000 00	11,900 00
Camden and Amboy Railroad Company bonds,	1,000 00	1,020 00
West Jersey (6's) Railroad Company bonds,	26,000 00	29,900 00
Sunbury, H. and W. Railroad Company bonds,	9,500 00	9,880 00
Shamokin, S. and L. Railroad Company bonds,	10,000 00	10,300 00
Pennsylvania Steel Company bonds,	10,000 00	10,450 00
Lehigh Valley (6's) Railroad Company bonds,	10,000 00	13,200 00
Texas and Pacific Railroad Company bonds,	11,000 00	9,900 00
Buck Mountain Coal Company stock,	7,000 00	3,000 00
Ohio River Railroad Company bonds,	5,000 00	5,020 83
	$292,500 00	$313,374 16

Securities held as collateral for cash loans : —

	Market value.	Loaned thereon.
State Line and Sullivan Railroad Co. bonds,	$19,800 00	$15,000 00
700 shares State Line and Sullivan R. R. Co.,	14,000 00	8,000 00

	Market value.	Loaned thereon.
97 shares Consolidation National Bank, . .	$7,275 00	$6,000 00
200 " Columbus and Xenia Railroad Co.,	17,000 00	8,000 00
87 " Delaware Mutual Insurance Co., .	4,350 00	4,000 00
	$62,425 00	$41,000 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate, .	$59,535 00	
Loans on mortgage of real estate (first liens*),	324,300 00	
Interest due or accrued thereon, . . .	7,544 16	
Stocks and bonds, as per schedule, . . .	313,374 16	
Loans on collateral security, as per schedule, .	41,000 00	
Cash in the office of the company, . . .	333 73	
Cash deposited in bank, ...	4,999 61	
Interest due and accrued, ...	369 67	
Premiums in course of collection (gross), .	9,802 95	
Rents due and accrued, ...	1,250 00	
Gross assets, ...		$762,509 28

Liabilities.

Net amount of unpaid losses, . . .	$5,902 40	
Unearned premiums on outstanding risks, .	66,016 43	
Reclaimable on perpetual fire policies, . .	195,184 69	
Due and accrued for rent, salaries, etc., . .	275 00	
State and local taxes, ...	1,000 00	
Commissions and brokerage, ...	1,000 00	
Return premiums and re-insurance, . . .	530 00	
Gross liabilities, except capital, . . .		269,908 52
Surplus as regards policy holders, ...		$492,600 76
Paid-up capital, ...		250,000 00
Surplus over capital, ...		$242,600 76

Income.

Fire premiums outstanding Dec. 31, 1887, .	$6,863 42	
Premiums on risks written or renewed, . .	102,868 65	
Total, ...	$109,732 07	
Premiums now in course of collection, . .	9,802 95	
Entire premiums collected, ...	$99,929 12	
Less re-insurance and return premiums, . .	14,659 65	
Net cash fire premiums received, . . .		$85,269 47

* Value of lands mortgaged, ... $338,600 00
Value of buildings thereon, ... 394,200 00
Amount of insurance held as collateral, ... 256,575 00

Interest received on mortgages,		$15,298 72
Interest and dividends received from all other sources,		19,924 93
Income from rents, transfers, etc.,		3,409 57
Deposits received for perpetual fire risks,	$18,823 40	
Gross cash income,		$123,902 69

Expenditures.

Cash paid for fire losses,	$53,586 63	
Deduct salvage and re-insurance,	4,459 25	
Net cash paid for fire losses,		$49,127 38
Cash dividends paid,		15,000 00
Cash paid for commissions and brokerage,		16,631 31
for salaries of officers and employees,		7,684 17
for State and local taxes,		2,393 99
for incidentals,		5,518 76
Deposits returned on perpetual fire risks,	$6,020 22	
Gross cash expenditures,		$96,355 61

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$10,084,802 00	$122,733 36
Fire risks written during 1888,	10,400,268 00	102,868 65
Total,	$20,485,070 00	$225,602 01
Deduct risks expired and terminated,	9,553,609 00	96,894 76
In force at end of year,	$10,931,461 00	$128,707 25
Deduct amount re-insured,	502,378 00	4,658 98
Net amount in force,	$10,429,083 00	$124,048 27
Perpetual risks in force (not included above),	$7,975,206 00	$216,871 87

Miscellaneous.

Premiums received from organization of company,	$886,673 00
Losses paid from organization of company,	442,627 00
Fire losses incurred during the year,	43,361 00
Cash dividends declared from organization of company,	168,000 00
Dividends declared during the year (6 per cent.),	15,000 00
Company's stock owned by directors,	72,075 00

"MANUFACTURERS AND BUILDERS FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated Nov. 19, 1870. Commenced business Nov. 22, 1870.]

PAID-UP CAPITAL, $200,000.

EDWARD V. LOEW, *President.* J. JAY NESTELL, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
New York City bonds,	$180,000 00	$190,800 00
United States bonds,	2,200 00	2,816 00
Chicago, Rock Island and Pacific R.R. stock,	55,000 00	54,037 50
New York Central and Hudson Riv. R. R. stock,	20,000 00	21,600 00
Chicago, Burlington and Quincy Railroad stock,	2,400 00	2,640 00
Evansville and Terre Haute Railroad stock,	25,000 00	21,875 00
Delaware and Hudson Canal Company stock,	1,600 00	2,120 00
Manhattan Trust Company stock,	4,500 00	5,625 00
Third National Bank stock,	5,000 00	5,750 00
Morrisania town bond,	1,000 00	1,000 00
Illinois Central Railroad stock,	1,700 00	1,632 00
	$298,400 00	$309,895 50

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Standard Gas Light Company stock,	$10,000 00	$14,500 00
Ohio Valley Railroad bonds,	13,000 00	
Chicago, Mil. and St. Paul Railroad bonds,	4,000 00	8,800 00
Georgia Pacific Railroad bonds,	7,600 00	
	$34,600 00	$23,300 00

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on mortgage of real estate (first liens*),	$102,000 00	
Interest due or accrued thereon,	1,260 75	
Stocks and bonds, as per schedule,	309,895 50	
Loans on collateral security, as per schedule,	23,300 00	
Cash in the office of the company,	7,196 85	
Cash deposited in bank,	6,452 23	
Interest due and accrued,	1,113 86	
Premiums in course of collection (gross),	26,481 50	
Gross assets,		$477,700 69

* Value of lands mortgaged, $77,000 00
Value of buildings thereon, 131,000 00
Amount of insurance held as collateral, 78,000 00

Liabilities.

Losses adjusted, unpaid,	$11,696 88	
Losses claimed and reported,	9,544 80	
Total amount of losses,	$21,241 68	
Less re-insurance,	38 27	
Net amount of unpaid losses,	$21,203 41	
Unearned premiums on outstanding risks,	127,379 52	
Dividends to stockholders unpaid,	195 00	
Due and accrued for rent, salaries, etc.,	1,708 34	
Commissions and brokerage,	5,932 18	
Return premiums,	1,493 04	
Gross liabilities, except capital,		$157,911 49
Surplus as regards policy holders,		$319,789 20
Paid-up capital,		200,000 00
Surplus over capital,		$119,789 20

Income.

Fire premiums outstanding Dec. 31, 1887,	$22,503 82	
Same not collected,	1,124 75	
Net collected,	$21,379 07	
Premiums on risks written or renewed,	233,297 82	
Total,	$254,676 89	
Premiums now in course of collection,	26,481 50	
Entire premiums collected,	$228,195 39	
Less re-insurance and return premiums,	30,974 21	
Net cash fire premiums received,		$197,221 18
Interest received on mortgages,		4,176 43
Interest and dividends received from all other sources,		16,978 51
Income from rents,		6,316 68
Gross cash income,		$224,692 80

Expenditures.

Cash paid for fire losses,	$139,472 09	
Deduct salvage and re-insurance,	12,310 34	
Net cash paid for fire losses,		$127,161 75
Cash dividends paid,		13,033 00
Cash paid for commissions and brokerage,		50,839 62
for salaries of officers and employees,		22,632 49
for State and local taxes,		4,175 30
for rent and incidentals,		20,639 71
Gross cash expenditures,		$238,481 87

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$33,160,621 00	$207,846 54
Fire risks written during 1888,	31,901,282 00	233,297 82
Total,	$65,061,903 00	$441,144 36
Deduct risks expired and terminated,	26,993,186 00	188,489 99
In force at end of year,	$38,068,717 00	$252,654 37
Deduct amount re-insured,	2,903,009 00	17,392 93
Net amount in force,	$35,165,708 00	$235,261 44

Miscellaneous.

Premiums received from organization of company,	$2,368,178 00
Losses paid from organization of company,	950,453 00
Fire losses incurred during the year,	128,283 00
Cash dividends declared from organization of company,	311,000 00
Dividends declared during the year (6½ per cent.),	13,000 00
Company's stock owned by directors,	56,300 00

"MANUFACTURERS AND MERCHANTS INSURANCE COMPANY OF PITTSBURGH," PITTSBURGH, PA.

[Incorporated Feb. 28, 1865. Commenced business May 1, 1865.]

Paid-up Capital, $250,000.

Charles W. Batchelor, *President.* William T. Adair, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
United States bonds,	$75,000 00	$95,250 00
Indiana Normal School, Pa., bonds,	10,000 00	10,000 00
Allegheny County, Pa., bonds,	25,000 00	25,370 00
Pittsburgh and Western Railway Co. stock,	5,000 00	1,400 00
Pittsburgh and Western Railway Co. bonds,	10,000 00	7,800 00
McKeesport, Pa., school district bonds,	5,000 00	5,000 00
Etna, Pa., Water Works bonds,	10,000 00	10,000 00
	$140,000 00	$154,820 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Mortgage assigned,	$2,000 00	$2,000 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$44,000 00	
Loans on mortgage of real estate (first liens*),	142,350 00	
Interest due or accrued thereon,	4,687 95	
Stocks and bonds, as per schedule,	154,820 00	
Loans on collateral security, as per schedule,	2,000 00	
Cash in the office of the company,	270 93	
Cash deposited in bank,	6,329 56	
Interest due and accrued,	120 83	
Premiums in course of collection (gross),	8,689 63	
Notes taken for premiums,	246 90	
Rents due and accrued,	230 00	
Premiums more than 3 months due, $1,016 67		
Gross assets,		$363,745 80

Liabilities.

Losses adjusted, unpaid,	$1,577 54	
Losses claimed and reported,	1,782 00	
Losses disputed or resisted,	2,650 55	
Unearned premiums on outstanding risks,	52,591 18	
Commissions and brokerage,	262 22	
Re-insurance,	1,819 09	
Gross liabilities, except capital,		60,682 58
Surplus as regards policy holders,		$303,063 22
Paid-up capital,		250,000 00
Surplus over capital,		$53,063 22

Income.

Fire premiums outstanding Dec. 31, 1887,	$12,477 25	
Same not collected,	264 56	
Net collected,	$12,212 69	
Premiums on risks written or renewed,	102,572 42	
Total,	$114,785 11	
Premiums now in course of collection,	9,470 32	
Entire premiums collected,	$105,314 79	
Less re-insurance and return premiums,	35,326 18	
Net cash fire premiums received,		$69,988 61

* Value of lands mortgaged,	$214,900 00
Value of buildings thereon,	160,150 00
Amount of insurance held as collateral,	90,350 00

Marine premiums on risks written or renewed,	$325 50	
Premiums now in course of collection,	138 02	
Net cash marine premiums received,		$187 48
Interest received on mortgages,		10,180 59
Interest and dividends received from all other sources,		5,648 37
Income from rents,		319 68
Gross cash income,		$86,324 73

Expenditures.

Cash paid for fire losses,	$54,622 39
Cash dividends paid,	7,500 00
Cash paid for commissions and brokerage,	11,383 54
for salaries of officers and employees,	8,642 93
for State and local taxes,	2,447 24
for incidentals,	3,944 40
Gross cash expenditures,	$88,540 50

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$12,210,144 00	$147,963 68
Fire risks written during 1888,	9,009,976 00	102,572 42
Total,	$21,220,120 00	$250,536 10
Deduct risks expired and terminated,	10,942,041 00	125,769 30
In force at end of year,	$10,278,079 00	$124,766 80
Deduct amount re-insured,	793,694 00	13,598 37
Net amount in force,	$9,484,385 00	$111,168 43
Marine risks written during 1888,	$64,738 00	$325 50
Deduct risks expired and terminated,	64,738 00	325 50

Miscellaneous.

Premiums received from organization of company,	$1,629,528 00
Losses paid from organization of company,	722,694 00
Fire losses incurred during the year,	42,364 00
Cash dividends declared from organization of company,	412,500 00
Dividends declared during the year (3 per cent.),	7,500 00
Company's stock owned by directors,	40,850 00

"MARINE INSURANCE COMPANY OF ST. LOUIS," ST. LOUIS, MO.

[Incorporated Jan. 25, 1837. Commenced business February, 1837.]

PAID-UP CAPITAL, $200,000.

JAMES A. BARTLETT, *President.* SAMUEL G. KENNEDY, *Secretary.*

DETAILED STATEMENT OF BONDS.

	Par value.	Market value.
Kansas Pacific Railroad bonds,	$120,000 00	$134,300 00
St. Charles Water and Heating Co. bonds,	33,000 00	33,000 00
Palestine Water Company bonds,	15,000 00	14,250 00
	$168,000 00	$181,550 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
50 shares Bank of Commerce,	$23,250 00	$22,000 00
30 " St. Louis and N. O. Anchor Line Co.,	1,800 00	1,100 00
100 " Boatman's Bank,	12,100 00	2,500 00
84 " Diamond Water Company,	10,920 00	10,000 00
100 " St. Mary's Mill Company,	13,000 00	5,000 00
Assigned deed of trust,	3,500 00	2,784 91
	$64,570 00	$43,384 91

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$2,000 00	
Loans on mortgage of real estate (first liens*),	9,000 00	
Interest due or accrued thereon,	250 00	
Bonds, as per schedule,	181,550 00	
Loans on collateral security, as per schedule,	43,384 91	
Cash in the office of the company,	2,767 64	
Cash deposited in bank,	8,968 39	
Interest due and accrued,	1,200 00	
Premiums in course of collection (gross),	4,370 81	
Gross assets,		$253,491 75

LIABILITIES.

Losses claimed and reported,	$87 00
Losses disputed or resisted,	1,112 37
Unearned premiums on outstanding risks,	22,804 37
Dividends to stockholders unpaid,	6,013 00
Due and accrued for rent, salaries, etc.,	225 00

* Value of lands mortgaged, $10,000 00
Value of buildings thereon, 12,500 00
Amount of insurance held as collateral, 11,500 00

Commissions and brokerage,	$631 40	
Return premiums,	186 50	
Gross liabilities, except capital,		$31,059 64
Surplus as regards policy holders,		$222,432 11
Paid-up capital,		200,000 00
Surplus over capital,		$22,432 11

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$3,382 92	
Premiums on risks written or renewed,	45,680 86	
Total,	$49,063 78	
Premiums now in course of collection,	4,180 07	
Entire premiums collected,	$44,883 71	
Less re-insurance and return premiums,	6,457 39	
Net cash fire premiums received,		$38,426 32
Marine premiums outstanding Dec. 31, 1887,	$177 61	
Premiums on risks written or renewed,	13,200 63	
Total,	$13,378 24	
Premiums now in course of collection,	190 74	
Entire premiums collected,	$13,187 50	
Less re-insurance and return premiums,	5,758 64	
Net cash marine premiums received,		7,428 86
Interest and dividends received from all sources,		12,772 30
Gross cash income,		$58,627 48

EXPENDITURES.

Cash paid for fire losses,	$20,633 38	
Deduct salvage and re-insurance,	1,553 45	
Net cash paid for fire losses,		$19,079 93
Cash paid for marine and inland losses,	$3,288 47	
Deduct salvage and re-insurance,	544 96	
Net cash paid for marine and inland losses,		2,743 51
Cash dividends paid,		5,987 00
Cash paid for commissions and brokerage,		7,125 36
for salaries of officers and employees,		7,250 00
for State and local taxes,		4,278 87
for incidentals,		4,296 87
Gross cash expenditures,		$50,761 54

Risks and Premiums.		Premiums.
Fire risks outstanding Dec. 31, 1887,	$4,022,040 00	$44,921 32
Fire risks written during 1888,	4,585,556 00	45,680 86
Total,	$8,607,596 00	$90,602 18
Deduct risks expired and terminated,	4,308,819 00	44,135 13
In force at end of year,	$4,298,777 00	$46,467 05
Deduct amount re-insured,	86,850 00	958 26
Net amount in force,	$4,211,927 00	$45,508 79
Marine risks outstanding Dec. 31, 1887,	$53,387 00	$164 73
Marine risks written during 1888,	1,837,661 00	13,200 63
Total,	$1,891,048 00	$13,365 36
Deduct risks expired and terminated,	1,884,548 00	13,315 36
In force at end of year,	$6,500 00	$50 00

Miscellaneous.

Fire losses incurred during the year,	$17,779 00
Marine and inland losses incurred during the year,	3,288 00
Dividends declared during the year (6 per cent.),	12,000 00
Company's stock owned by directors,	39,000 00

"THE MECHANICS INSURANCE COMPANY OF PHILADELPHIA," PHILADELPHIA, PA.

[Incorporated April 19, 1854. Commenced business May 4, 1854.]

Paid-up Capital, $250,000.

James Wood, *President.* Simon J. Martin, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
United States bonds,	$20,000 00	$25,300 00
Philadelphia, Pa., city bonds,	8,300 00	8,900 00
St. Louis, Mo., city bonds,	10,000 00	10,350 00
Leavenworth, Kan , city bonds,	10,000 00	10,500 00
Schuylkill River, East Side, Railroad bonds,	30,000 00	31,350 00
Steubenville and Indiana Railroad bonds,	25,000 00	27,000 00
Phila., Wilmington and Balt. Railroad bonds,	7,000 00	7,530 00
Columbus and Cincinnati Midland R. R. bonds,	10,000 00	9,200 00
Union Passenger Railway bonds,	20,000 00	22,000 00
Lombard and South Passenger Railway bonds,	5,000 00	5,250 00
Pennsylvania Car Trust bonds,	5,000 00	5,050 00
Allegheny Car Trust bonds,	6,000 00	6,000 00

	Par value.	Market value.
Northern Pacific Railroad bonds,	$10,000 00	$10,400 00
Borough of Clifton Heights bonds,	6,000 00	6,000 00
Harrisburg, Pa., city bonds,	5,000 00	5,500 00
100 shares Union Passenger Railway,	5,000 00	17,500 00
	$182,300 00	$207,830 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Continental Passenger Railway bonds,	$5,750 00	
Union Passenger Railway bonds,	1,080 00	$10,000 00
200 shares Philadelphia and Reading Railroad,	4,900 00	
203 " Pennsylvania Railroad,	10,860 00	10,000 00
Phila. and Reading Railroad bonds,	46,218 75	
100 shares Pennsylvania Railroad,	5,350 00	50,000 00
600 " Phila. and Reading Railroad,	14,700 00	
	$88,858 75	$70,000 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$97,900 00	
Loans on mortgage of real estate (first liens *),	241,100 00	
Interest due or accrued thereon,	2,628 94	
Stocks and bonds, as per schedule,	207,830 00	
Loans on collateral security, as per schedule,	70,000 00	
Cash in the office of the company,	688 14	
Cash deposited in bank,	11,093 40	
Interest due and accrued,	3,493 47	
Premiums in course of collection (gross),	13,735 22	
Gross assets,		$648,469 17

Liabilities.

Losses adjusted, unpaid,	$4,500 00	
Losses claimed and reported,	10,312 79	
Unearned premiums on outstanding risks,	81,616 56	
Reclaimable on perpetual fire policies,	158,464 82	
Dividends to stockholders unpaid,	365 00	
Commissions and brokerage,	2,789 09	
Return premiums,	856 42	
Gross liabilities, except capital,		258,904 68
Surplus as regards policy holders,		$389,564 49
Paid-up capital,		250,000 00
Surplus over capital,		$139,564 49

* Total value of property mortgaged, $571,500 00
Amount of insurance held as collateral, 245,700 00

Income.

Fire premiums outstanding Dec. 31, 1887,	$13,303 77	
Premiums on risks written or renewed,	158,436 80	
Total,	$171,740 57	
Premiums now in course of collection,	13,735 22	
Entire premiums collected,	$158,005 35	
Less re-insurance and return premiums,	19,960 76	
Net cash fire premiums received,		$138,044 59
Interest received on mortgages,		13,437 39
Interest and dividends received from all other sources,		11,749 06
Income from rents,		2,711 70
Income from surveys and transfers,		371 00
Deposits received for perpetual fire risks,	$9,483 83	
Gross cash income,		$166,313 74

Expenditures.

Cash paid for fire losses,	$80,028 90	
Deduct salvage and re-insurance,	401 93	
Net cash paid for fire losses,		$79,626 97
Cash dividends paid,		19,937 00
Cash paid for commissions and brokerage,		23,474 09
for salaries of officers and employees,		6,038 26
for State and local taxes,		7,244 65
for incidentals,		4,603 81
for repairs on real estate,		11,224 25
Deposits returned on perpetual fire risks,	$3,172 20	
Gross cash expenditures,		$152,149 03

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$12,433,383 00	$143,663 94
Fire risks written during 1888,	15,281,715 00	158,436 80
Total,	$27,715,098 00	$302,100 74
Deduct risks expired and terminated,	13,190,672 00	143,372 39
In force at end of year,	$14,524,426 00	$158,728 35
Perpetual risks in force (not included above),	$7,672,201 00	$175,703 15

Miscellaneous.

Premiums received from organization of company,	$1,137,081 00
Losses paid from organization of company,	525,206 00
Fire losses incurred during the year,	62,428 00
Cash dividends declared from organization of company,	320,660 00
Dividends declared during the year (8 per cent.),	20,000 00
Company's stock owned by directors,	57,850 00

"MERCANTILE INSURANCE COMPANY," CLEVELAND, O.

[Incorporated November, 1871. Commenced business Dec. 23, 1872.]

PAID-UP CAPITAL, $200,000.

WM. J. GORDON, *President.* GEO. A. TISDALE, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$33,000 00	$42,000 00
Buffalo and Erie Railroad bonds,	27,000 00	33,000 00
Cleveland, Col., Cin. and Ind. R. R. bonds,	24,000 00	27,200 00
Cincinnati and Springfield Railroad bonds,	11,000 00	13,000 00
Chicago, Mil. and St. Paul Railroad bonds,	5,000 00	6,300 00
Kilby Manufacturing Co., Cleveland, bonds,	20,000 00	20,000 00
100 shares Cleveland and Pittsburgh Railroad,	5,000 00	7,750 00
500 " Lake Shore & Mich. So. Railroad,	50,000 00	52,000 00
100 " Chicago & Northwestern Railroad,	10,000 00	10,800 00
100 " N. Y. Central & Hudson Riv. R. R.,	10,000 00	10,800 00
298 " Chic., Mil. and St. Paul Railroad,	29,800 00	24,000 00
50 " Union Central Depot and Ry. Co.,	5,000 00	6,000 00
	$229,800 00	$252,850 00

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on mortgage of real estate (first liens *),	$101,100 00	
Interest due or accrued thereon,	2,377 08	
Stocks and bonds, as per schedule,	252,850 00	
Cash in the office of the company,	3,830 37	
Cash deposited in bank,	35,113 97	
Interest due and accrued,	583 33	
Premiums in course of collection (gross),	8,696 85	
Notes taken for marine and inland risks,	3,584 34	
Premiums more than 3 months due, $206 82		
Gross assets,		$408,135 94

LIABILITIES.

Losses claimed and reported,	$3,762 63	
Losses disputed or resisted,	2,737 37	
Unearned premiums on outstanding risks,	75,011 20	
Commissions and brokerage,	1,728 46	
Bills payable,	453 39	
Gross liabilities, except capital,		83,693 05
Surplus as regards policy holders,		$324,442 89
Paid-up capital,		200,000 00
Surplus over capital,		$124,442 89

* Value of lands mortgaged, $190,000 00
Value of buildings thereon, 20,500 00
Amount of insurance held as collateral, 14,800 00

Income.

Fire premiums outstanding Dec. 31, 1887,	$7,359 15	
Premiums on risks written or renewed,	122,236 12	
Total,	$129,595 27	
Premiums now in course of collection,	8,903 67	
Entire premiums collected,	$120,691 60	
Less re-insurance and return premiums,	11,589 35	
Net cash fire premiums received,		$109,102 25
Marine premiums outstanding Dec. 31, 1887,	$3,811 64	
Premiums on risks written or renewed,	59,396 18	
Total,	$63,207 82	
Premiums now in course of collection,	3,584 34	
Entire premiums collected,	$59,623 48	
Less re-insurance and return premiums,	1,594 96	
Net cash marine premiums received,		58,028 52
Interest received on mortgages,		4,300 58
Interest and dividends received from all other sources,		12,446 47
Gross cash income,		$183,877 82

Expenditures.

Cash paid for fire losses,	$79,392 63	
Deduct salvage and re-insurance,	989 39	
Net cash paid for fire losses,		$78,403 24
Cash paid for marine and inland losses,	$30,154 47	
Deduct salvage and re-insurance,	1,186 72	
Net cash paid for marine and inland losses,		28,967 75
Cash dividends paid,		10,000 00
Cash paid for commissions and brokerage,		20,835 85
for salaries of officers and employees,		12,672 46
for State and local taxes,		5,756 63
for incidentals,		5,347 43
Gross cash expenditures,		$161,983 36

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$11,103,322 00	$131,985 56
Fire risks written during 1888,	11,357,821 00	122,236 12
Total,	$22,461,143 00	$254,221 68
Deduct risks expired and terminated,	10,964,844 00	117,534 79
In force at end of year,	$11,496,299 00	$136,686 89
Deduct amount re-insured,	96,650 00	952 41
Net amount in force,	$11,399,649 00	$135,734 48

		Premiums.
Marine risks outstanding Dec. 31, 1887,	$125,990 00	$6,709 16
Marine risks written during 1888,	3,329,868 00	59,396 18
Total,	$3,455,858 00	$66,105 34
Deduct risks expired and terminated,	3,318,023 00	60,490 17
In force at end of year,	$137,835 00	$5,615 17

MISCELLANEOUS.

Premiums received from organization of company,	$2,822,367 00
Losses paid from organization of company,	1,687,901 00
Fire losses incurred during the year,	64,973 00
Marine and inland losses incurred during the year,	6,378 00
Cash dividends declared from organization of company,	360,000 00
Dividends declared during the year (5 per cent.),	10,000 00
Company's stock owned by directors,	126,800 00

"MERCHANTS INSURANCE COMPANY OF NEWARK," NEWARK, N. J.

[Incorporated Feb. 18, 1858. Commenced business April 18, 1858.]

PAID-UP CAPITAL, $400,000.

HENRY POWLES, *President.* J. R. MULLIKIN, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$25,000 00	$31,843 75
Newark city bonds,	100,000 00	114,000 00
East Orange bonds,	7,000 00	7,420 00
New Jersey State bonds,	1,000 00	1,120 00
Long Branch school bonds,	15,000 00	17,700 00
Elizabethtown water bonds,	8,000 00	8,480 00
Montclair gas and water bonds,	24,000 00	25,200 00
American Dock and Imp. Company bonds,	50,000 00	54,500 00
Belleville and Newark Railroad bonds,	1,000 00	1,200 00
Irvington and Newark Railroad bonds,	3,000 00	3,450 00
Orange and Newark Railroad bonds,	50,000 00	57,500 00
Newark and Bloomfield Railroad bonds,	10,000 00	11,500 00
Central Railroad of New Jersey bonds,	47,000 00	52,170 00
Long Branch and Sea Shore Railroad bonds,	5,000 00	6,050 00
Midland Railroad of New Jersey bonds,	40,000 00	46,150 00
Morris and Essex Railroad bonds,	40,000 00	56,790 00
United Railroad of N. J. and Canal bonds,	20,000 00	24,400 00
Morris and Essex Railroad stock,	15,000 00	21,600 00
United Railroad of N. J. and Canal stock,	15,000 00	33,000 00

	Par value.	Market value.
Warren Railroad stock,	$20,600 00	$30,282 00
Citizens' Gas Light Company stock,	13,700 00	21,235 00
Newark Gas Light Company stock,	10,000 00	22,500 00
New Jersey Southern Railroad bonds,	3,000 00	3,135 00
Ohio State bonds,	100,000 00	100,750 00
Georgia State bonds,	25,000 00	26,070 00
	$648,300 00	$778,045 75

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
50 shares National State Bank,	$3,450 00	$2,500 00
40 " Manufacturers' National Bank,	4,800 00	2,500 00
	$8,250 00	$5,000 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$102,757 15	
Loans on mortgage of real estate (first liens*),	417,767 00	
Interest due or accrued thereon,	7,368 78	
Stocks and bonds, as per schedule,	778,045 75	
Loans on collateral security, as per schedule,	5,000 00	
Cash in the office of the company,	4,387 32	
Cash deposited in bank,	81,539 98	
Interest due and accrued,	4,739 40	
Premiums in course of collection (gross),	126,750 82	
Rents due and accrued,	428 00	
Premiums more than 3 months due,	$2,992 71	
Gross assets,		$1,528,784 20
Deduct special deposits in other States,		31,843 75
Balance,		$1,496,940 45

Liabilities.

Losses adjusted, unpaid,	$48,349 00
Losses claimed and reported,	28,629 29
Losses disputed or resisted,	4,500 00
Unearned premiums on outstanding risks,	569,521 36
Reclaimable on perpetual fire policies,	480 00
Unpaid scrip ordered to be redeemed,	4,507 00
Interest due or accrued on scrip,	1,084 19
State and local taxes,	302 37

* Value of lands mortgaged, $500,830 00
Value of buildings thereon, 564,780 00
Amount of insurance held as collateral, 468,775 00

Commissions and brokerage,	$21,599 45	
Return premiums, etc.,	9,825 27	
Gross liabilities, except capital,	$688,797 93	
Deduct liability on special deposits,	29,685 66	
		$659,112 27
Surplus as regards policy holders,		$837,828 18
Paid-up capital,		400,000 00
Surplus over capital,		$437,828 18

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$70,455 53	
Same not collected,	2,207 58	
Net collected,	$68,247 95	
Premiums on risks written or renewed,	941,333 64	
Total,	$1,009,581 59	
Premiums now in course of collection,	129,743 53	
Entire premiums collected,	$879,838 06	
Less re-insurance and return premiums,	101,025 03	
Net cash fire premiums received,		$778,813 03
Interest received on mortgages,		25,484 88
Interest and dividends received from all other sources,		32,446 07
Income from rents,		2,566 32
Gross cash income,		$839,310 30

EXPENDITURES.

Cash paid for fire losses,	$376,596 62	
Deduct salvage and re-insurance,	10,587 63	
Net cash paid for fire losses,		$366,008 99
Cash dividends paid,		40,150 00
Cash paid for redemption of scrip,		41 00
Interest paid scrip holders,		17 04
Cash paid for commissions and brokerage,		169,110 68
for salaries of officers and employees,		29,269 15
for State and local taxes,		14,927 64
for incidentals,		70,379 13
Gross cash expenditures,		$689,903 63

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$67,553,174 00	$729,712 78
Fire risks written during 1888,	108,892,051 00	941,333 64
Total,	$176,445,225 00	$1,671,046 42
Deduct risks expired and terminated,	66,481,056 00	671,093 54
In force at end of year,	$109,964,169 00	$999,952 88
Deduct amount re-insured,	4,135,884 00	31,498 02
Net amount in force,	$105,828,285 00	$968,454 86

Miscellaneous.

Premiums received from organization of company,	$8,338,900 00
Losses paid from organization of company,	4,157,966 00
Fire losses incurred during the year,	408,763 00
Cash dividends declared from organization of company,	684,219 00
Dividends declared during the year (10 per cent.),	40,000 00
Company's stock owned by directors,	81,500 00

"MERCHANTS INSURANCE COMPANY IN PROVIDENCE," PROVIDENCE, R. I.

[Incorporated May, 1851. Commenced business July, 1851.]

Paid-up Capital, $200,000.

W. T. Barton, *President.* Wm. P. Goodwin, *Secretary.*

Detailed Statement of Stocks and Bonds.

		Par value.	Market value.
1600 shares	National Bank of Commerce,	$80,000 00	$87,200 00
1000 "	American National Bank,	50,000 00	48,000 00
400 "	Merchants' National Bank,	20,000 00	28,000 00
200 "	Globe National Bank,	10,000 00	16,600 00
467 "	Providence Gas Company,	23,350 00	35,959 00
200 "	Phenix National Bank,	10,000 00	17,600 00
257 "	Mechanics' National Bank,	12,850 00	17,990 00
102 "	Manufacturers' National Bank,	10,200 00	14,382 00
100 "	St. Paul and Duluth R. R,	10,000 00	9,700 00
Chicago, Burlington & Northern R. R. Bonds,		10,000 00	10,000 00
Eastern Railroad of Minnesota Bonds,		10,000 00	10,225 00
		$246,400 00	$295,656 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
14 shares Phenix National Bank, Providence,	$1,232 00	$1,950 00
Providence Institution for Savings, book,	1,326 00	

		Market value.	Loaned thereon.
New Haven and Derby Railroad bonds,		$3,750 00	
7 shares Boston and Providence Railroad,		1,736 00	$5,960 00
10 " American Wood Paper Company,		400 00	
3 " New York, Prov. and Boston R. R.,		630 00	
22 " National Warren Bank,		1,485 00	1,600 00
10 " Mechanics' Nat. Bank, Providence,		700 00	
66 " Union Railroad Company,		11,748 00	9,000 00
4 " Central Car Co. of Connecticut,		500 00	400 00
		$23,507 00	$18,910 00

Summary of Assets Dec. 31, 1888.

Loans on mortgage of real estate (first liens*),	$84,800 00	
Interest due or accrued thereon,	1,804 13	
Stocks and bonds, as per schedule,	295,656 00	
Loans on collateral security, as per schedule,	18,910 00	
Cash in the office of the company,	5,857 85	
Cash deposited in bank,	35,296 40	
Interest due and accrued,	679 28	
Premiums in course of collection (gross),	26,826 00	
Gross assets,†		$469,829 66

Liabilities.

Losses adjusted, unpaid,	$4,641 29	
Losses claimed and reported,	15,044 40	
Unearned premiums on outstanding risks,	138,100 00	
State and local taxes,	268 29	
Commissions and brokerage,	2,414 66	
Gross liabilities, except capital,		160,468 64
Surplus as regards policy holders,		$309,361 02
Paid-up capital,		200,000 00
Surplus over capital,		$109,361 02

Income.

Fire premiums outstanding Dec. 31, 1887,	$24,742 31	
Same not collected,	37 35	
Net collected,	$24,704 96	
Premiums on risks written or renewed,	250,213 00	
Total,	$274,917 96	

* Value of lands mortgaged, $103,500 00
Value of buildings thereon, 131,000 00
Amount of insurance held as collateral, 96,800 00

† Including $40,000 special reserve fund, held under Rhode Island law.

Premiums now in course of collection,	$26,826 00	
Entire premiums collected,	$248,091 96	
Less re-insurance and return premiums,	28,447 25	
Net cash fire premiums received,		$219,644 71
Interest received on mortgages,		2,293 81
Interest and dividends received from all other sources,		17,749 16
Gross cash income,		$239,687 68

Expenditures.

Cash paid for fire losses,	$147,709 16	
Deduct salvage and re-insurance,	539 50	
Net cash paid for fire losses,		$147,169 66
Cash dividends paid,		14,000 00
Cash paid for commissions and brokerage,		40,075 71
for salaries of officers and employees,		29,602 14
for State and local taxes,		6,337 02
Gross cash expenditures,		$237,184 53

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$20,798,251 00	$249,243 46
Fire risks written during 1888,	22,444,160 00	250,213 00
Total,	$43,242,411 00	$499,456 46
Deduct risks expired and terminated,	19,559,601 00	226,323 05
In force at end of year,	$23,682,810 00	$273,133 41
Deduct amount re-insured,	239,105 00	2,673 04
Net amount in force,	$23,443,705 00	$270,460 37

Miscellaneous.

Premiums received from organization of company,	$5,881,830 00
Losses paid from organization of company,	3,981,724 00
Fire losses incurred during the year,	149,716 00
Cash dividends declared from organization of company,	648,000 00
Dividends declared during the year (7 per cent.),	14,000 00
Company's stock owned by directors,	39,400 00

"MERIDEN FIRE INSURANCE COMPANY OF MERIDEN," MERIDEN, CONN.

[Incorporated July, 1868. Commenced business February, 1872.]

PAID-UP CAPITAL, $200,000.

A. CHAMBERLAIN, *President.* E. B. COWLES, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$20,000 00	$25,500 00
Meriden, Conn., water bonds,	5,000 00	5,000 00
Omaha, Neb., city bonds,	10,000 00	10,500 00
Mercer County, O., bonds,	5,000 00	5,500 00
Housatonic Railroad, Conn., bonds,	10,000 00	10,000 00
Danbury and Norwalk Railroad bonds,	13,500 00	14,365 00
New York and New England Railroad bonds,	25,000 00	28,150 00
Chicago, Milwaukee and St. Paul R. R. bonds,	5,000 00	5,000 00
Dayton and Michigan Railroad bonds,	5,000 00	5,250 00
Chicago, Rock Island and Pacific R. R. bonds,	5,000 00	5,375 00
New York, N. H. and Hartford R. R. stock,	3,500 00	8,540 00
Chicago, Rock Island and Pacific R. R. stock,	5,050 00	4,925 00
Chicago, Burl. and Quincy Railroad stock,	10,000 00	11,000 00
Delaware and Hudson Railroad stock,	5,000 00	6,625 00
Chicago and Northwestern Railroad stock,	5,000 00	5,418 75
Morris and Essex Railroad stock,	5,000 00	7,250 00
Chicago, Milwaukee and St. Paul R. R. stock,	10,000 00	10,400 00
Adams Express Company stock,	2,000 00	2,920 00
Wells, Fargo & Co. Express stock,	2,500 00	3,500 00
Meriden Gas Light Company stock,	6,500 00	9,425 00
Home National Bank, Meriden, stock,	29,800 00	37,250 00
Meriden National Bank, Meriden, stock,	10,100 00	13,130 00
First National Bank, Meriden, stock,	24,800 00	27,900 00
New Britain Nat'l Bank, New Britain, stock,	4,500 00	6,975 00
Mechanics' National Bank, New Britain, stock,	5,000 00	5,500 00
Mercantile National Bank, Hartford, stock,	5,000 00	5,000 00
Phœnix National Bank, Hartford, stock,	200 00	280 00
First National Bank, Wallingford, stock,	1,500 00	1,650 00
Southington Nat'l Bank, Southington, stock,	3,000 00	3,030 00
	$241,950 00	$285,358 75

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on mortgage of real estate (first liens*),	$25,600 00
Interest due or accrued thereon,	138 01
Stocks and bonds, as per schedule,	285,358 75

* Value of lands mortgaged, $47,700 00
Value of buildings thereon, 35,550 00
Amount of insurance held as collateral, 28,000 00

Cash in the office of the company,		$5,970 26	
Cash deposited in bank,		22,579 99	
Interest due and accrued,		591 67	
Premiums in course of collection (gross),		21,618 00	
Due from non-resident stockholders,		89 10	
Office furniture,	$1,000 00		
Gross assets,			$361,945 78

LIABILITIES.

Losses adjusted, unpaid,		$3,585 43	
Losses claimed and reported,		11,029 45	
Losses disputed or resisted,		750 00	
Total amount of losses,		$15,364 88	
Less re-insurance,		2,480 80	
Net amount of unpaid losses,		$12,884 08	
Unearned premiums on outstanding risks,		70,397 65	
Due and accrued for rent, salaries, etc.,		800 00	
Commissions and brokerage,		2,218 62	
Gross liabilities, except capital,			86,300 35
Surplus as regards policy holders,			$275,645 43
Paid-up capital,			200,000 00
Surplus over capital,			$75,645 43

INCOME.

Fire premiums outstanding Dec. 31, 1887,		$17,555 64	
Premiums on risks written or renewed,		156,722 89	
Total,		$174,278 53	
Premiums now in course of collection,		21,618 00	
Entire premiums collected,		$152,660 53	
Less re-insurance and return premiums,		37,071 10	
Net cash fire premiums received,			$115,589 43
Interest received on mortgages,			1,210 50
Interest and dividends received from all other sources,			14,628 67
Income from commissions,			2,413 00
Gross cash income,			$133,841 60

EXPENDITURES.

Cash paid for fire losses,		$86,511 80	
Deduct salvage and re-insurance,		17,176 47	
Net cash paid for fire losses,			$69,335 33
Cash dividends paid,			16,000 00

Cash paid for commissions and brokerage,	$21,241 70
for salaries of officers and employees,	8,480 00
for State and local taxes,	2,099 24
for incidentals,	5,261 27
Gross cash expenditures,	$122,417 54

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$11,302,567 00	$125,233 46
Fire risks written during 1888,	14,247,530 00	156,722 89
Total,	$25,550,097 00	$281,956 35
Deduct risks expired and terminated,	9,885,126 00	119,817 13
In force at end of year,	$15,664,971 00	$162,139 22
Deduct amount re-insured,	2,298,329 00	27,357 25
Net amount in force,	$13,366,642 00	$134,781 97

Miscellaneous.

Premiums received from organization of company,	$2,220,623 00
Losses paid from organization of company,	1,335,346 00
Fire losses incurred during the year,	76,055 00
Cash dividends declared from organization of company,	248,000 00
Dividends declared during the year (8 per cent.),	16,000 00
Company's stock owned by directors,	76,400 00

"MICHIGAN FIRE AND MARINE INSURANCE COMPANY," DETROIT, MICH.

[Incorporated February, 1881. Commenced business March, 1881.]

Paid-up Capital, $400,000.

D. Whitney, Jr., *President.* Eugene Harbeck, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
People's Savings Bank stock,	$5,000 00	$7,000 00
Sheboygan County bonds,	12,500 00	12,500 00
Alpena County bonds,	1,000 00	1,000 00
Detroit city bonds,	10,025 00	10,025 00
	$28,525 00	$30,525 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$10,351 17
Loans on mortgage of real estate (first liens *),	586,659 33

* Value of lands mortgaged, $1,206,767 00
Value of buildings thereon, 566,350 00
Amount of insurance held as collateral, 298,550 00

Interest due or accrued thereon,	$17,458 48	
Stocks and bonds, as per schedule,	30,525 00	
Cash in the office of the company,	7,507 10	
Cash deposited in bank,	31,907 44	
Interest due and accrued,	200 00	
Premiums in course of collection (gross),	39,893 54	
Gross assets,		$724,502 06

LIABILITIES.

Losses adjusted, unpaid,	$8,221 00	
Losses claimed and reported,	5,707 88	
Unearned premiums on outstanding risks,	167,641 48	
Commissions and brokerage,	4,766 39	
Return premiums,	4,285 11	
Gross liabilities, except capital,		190,621 86
Surplus as regards policy holders,		$533,880 20
Paid-up capital,		400,000 00
Surplus over capital,		$133,880 20

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$23,330 21	
Premiums on risks written or renewed,	352,298 49	
Total,	$375,628 70	
Premiums now in course of collection,	39,893 54	
Entire premiums collected,	$335,735 16	
Less re-insurance and return premiums,	58,368 64	
Net cash fire premiums received,		$277,366 52
Interest received on mortgages,		26,646 35
Interest and dividends received from all other sources,		3,859 38
Income from premium on new stock,		50,000 00
Income from brokerage at local agencies,		2,403 52
Income from profit and loss,		5,000 00
Gross cash income,		$365,275 77

EXPENDITURES.

Cash paid for fire losses,	$137,067 44	
Deduct salvage and re-insurance,	6,652 56	
Net cash paid for fire losses,		$130,414 88
Cash paid for commissions and brokerage,		52,617 99
for salaries of officers and employees,		9,463 39
for State and local taxes,		7,343 87
for incidentals,		30,852 41
Gross cash expenditures,		$230,692 54

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$15,283,840 00	$213,361 69
Fire risks written during 1888,	26,180,524 00	352,298 49
Total,	$41,464,364 00	$565,660 18
Deduct risks expired and terminated,	17,030,696 00	231,051 09
In force at end of year,	$24,433,668 00	$334,609 09
Deduct amount re-insured,	1,090,603 00	14,968 11
Net amount in force,	$23,343,065 00	$319,640 98

Miscellaneous.

Premiums received from organization of company,	$1,217,405 00
Losses paid from organization of company,	568,254 00
Fire losses incurred during the year,	137,511 00
Cash dividends declared from organization of company,	22,000 00
Company's stock owned by directors,	212,500 00

"MIDDLESEX MUTUAL ASSURANCE COMPANY," MIDDLETOWN, CONN.

[Incorporated June 2, 1836. Commenced business June 13, 1836.]

O. Vincent Coffin, *President.* C. W. Harris, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
United States bonds,	$10,000 00	$10,800 00
Middletown, Conn., town bonds,	56,100 00	57,566 00
Chatham, Conn., town bonds,	4,000 00	4,240 00
Middlefield, Conn., town bonds,	17,500 00	17,500 00
Portland, Conn., town bonds,	15,000 00	15,420 00
Hebron, Conn., town bonds,	5,000 00	5,000 00
Kansas City, Mo., city bonds,	5,000 00	5,300 00
Jersey City, N. J., city bonds,	25,000 00	27,000 00
Evansville, Ind., city bonds,	5,000 00	5,000 00
Burlington, Io., city bonds,	5,000 00	5,000 00
Douglas County, Neb., bonds,	10,000 00	10,500 00
Delaware and Hudson Canal Company bonds,	10,000 00	14,000 00
Norwich and Worcester Railroad bonds,	5,000 00	5,650 00
Columbus, Hock. Val. & Toledo R. R. bonds,	10,000 00	8,000 00
Chic., Burlington & Quincy Railroad bonds,	5,000 00	5,200 00
Terre Haute and Logansport Railroad bonds,	5,000 00	5,600 00
Chic., Burlington & Northern Railroad bonds,	2,500 00	2,375 00
American Water Works bonds,	10,000 00	10,000 00
Nebraska Loan and Trust Company bonds,	60,000 00	60,000 00
Equitable Mortgage Company bonds,	10,000 00	10,000 00
Middlesex Banking Company bonds,	10,000 00	10,000 00

		Par value.	Market value.
200 shares	N. Y. Central & Hudson Riv. R. R.,	$20,000 00	$21,600 00
250 "	Chic., Rock Island & Pacific R. R.,	25,000 00	24,500 00
200 "	N. Y., New Hav. & Hartford R. R.,	20,000 00	48,000 00
250 "	Chic., Burlington & Quincy R. R.,	25,000 00	27,250 00
400 "	Chicago and Northwestern R. R.,	40,000 00	49,500 00
170 "	Middletown National Bank, Conn.,	12,750 00	17,000 00
150 "	First National Bank, Middletown,	15,000 00	15,000 00
85 "	Middlesex Co. Nat'l B'k, Middletown,	8,500 00	8,500 00
30 "	Central Nat'l Bank, Middletown,	2,250 00	3,000 00
55 "	American Exch. Nat'l Bank, N. Y.,	5,500 00	7,920 00
		$459,100 00	$516,421 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$31,000 00	
Loans on mortgage of real estate (first liens*),	25,000 00	
Stocks and bonds, as per schedule,	516,421 00	
Cash deposited in bank,	36,313 99	
Premiums in course of collection (gross),	6,701 49	
Gross assets,		$615,436 48

Liabilities.

Net amount of unpaid losses,	$1,000 00	
Unearned premiums on outstanding risks,	124,127 07	
State and local taxes,	3,855 27	
Commissions and brokerage,	1,675 37	
Gross liabilities,		130,657 71
Surplus as regards policy holders,		$484,778 77

Income.

Premiums on risks written or renewed,	$63,815 59	
Premiums now in course of collection,	6,701 49	
Entire premiums collected,	$57,114 10	
Less re-insurance and return premiums,	4,342 50	
Net cash fire premiums received,		$52,771 60
Interest received on mortgages,		1,581 15
Interest and dividends received from other sources,		30,023 01
Income from rents,		2,107 98
Gross cash income,		$86,483 74

* Value of lands mortgaged, $80,120 00
Value of buildings thereon, 13,600 00

EXPENDITURES.

Net cash paid for fire losses,	$33,173 51
Cash paid for commissions and brokerage,	9,369 50
for salaries of officers and employees,	9,716 65
for State and local taxes,	4,482 23
for incidentals,	3,909 32
Gross cash expenditures,	$60,651 21

RISKS AND PREMIUMS.		Premiums.
Fire risks outstanding Dec. 31, 1887,	$31,440,582 00	
Fire risks written during 1888,	8,431,939 00	
Total,	$39,872,521 00	
Deduct risks expired and terminated,	7,702,073 00	
In force at end of year,	$32,170,448 00	
Deduct amount re-insured,	8,000 00	
Net amount in force,	$32,162,448 00	$248,205 14

MISCELLANEOUS.

Losses paid from organization of company,	$559,182 00
Fire losses incurred during the year,	32,289 00

"MILWAUKEE MECHANICS' INSURANCE COMPANY," MILWAUKEE, WIS.

[Incorporated Feb. 15, 1852. Commenced business April 1, 1852.]

PAID-UP CAPITAL, $200,000.

CHRISTIAN PREUSSER, *President.* ADOLPH J. CRAMER, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
Milwaukee city bonds,	$143,000 00	$143,000 00
Brown County, Wis., bonds,	44,000 00	44,000 00
Door County, Wis., bonds,	4,500 00	4,680 00
Oshkosh city, Wis., bonds,	30,000 00	33,600 00
Cream City Railroad stock,	9,300 00	11,425 00
St. Paul, Minn., city bonds,	225,000 00	229,500 00
Ramsey County, Minn., bonds,	100,000 00	101,500 00
	$555,800 00	$567,705 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Cream City Railroad stock,	$30,000 00	$21,000 00
C. Preusser Jewelry Company stock,	10,000 00	6,750 00
Mortgage assigned,	3,000 00	1,800 00
Riverdale Distilling Company, Chicago, stock,	10,000 00	15,000 00
Concordia Fire Insurance Company stock,	12,000 00	
Mortgage assigned,	40,500 00	8,500 00
	$105,500 00	$53,050 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$34,300 00	
Loans on mortgage of real estate (first liens *),	718,116 98	
Interest due or accrued thereon,	15,299 00	
Stocks and bonds, as per schedule,	567,705 00	
Loans on collateral security, as per schedule,	53,050 00	
Cash in the office of the company,	9,781 23	
Cash deposited in bank,	92,024 49	
Interest due and accrued,	5,870 00	
Premiums in course of collection (gross),	46,209 19	
Notes taken for fire risks,	412 78	
Gross assets,		$1,542,768 67

Liabilities.

Losses adjusted, unpaid,	$612 00	
Losses claimed and reported,	17,039 00	
Losses disputed or resisted,	9,150 00	
Uncarned premiums on outstanding risks,	446,471 89	
Dividends to stockholders unpaid,	176 00	
Commissions and brokerage,	7,701 53	
Gross liabilities, except capital,		481,150 42
Surplus as regards policy holders,		$1,061,618 25
Paid-up capital,		200,000 00
Surplus over capital,		$861,618 25

Income.

Fire premiums outstanding Dec. 31, 1887,	$39,456 18	
Premiums on risks written or renewed,	546,330 75	
Total,	$585,786 93	
Premiums now in course of collection,	46,209 19	
Entire premiums collected,	$539,577 74	
Less re-insurance and return premiums,	46,376 01	
Net cash fire premiums received,		$493,201 73
Interest received on mortgages,		41,237 26
Interest and dividends received from all other sources,		30,592 80
Income from rents,		999 99
Income from agency commissions,		399 90
Gross cash income,		$566,431 68

* Value of lands mortgaged, $948,900 00
Value of buildings thereon, 502,800 00
Amount of insurance held as collateral, 419,000 00

Expenditures.

Cash paid for fire losses,	$262,728 98	
Deduct salvage and re-insurance,	8,674 79	
Net cash paid for fire losses,		$254,054 19
Cash dividends paid,		49,935 00
Cash paid for commissions and brokerage,		109,062 50
for salaries of officers and employees,		42,964 17
for State and local taxes,		15,150 76
for incidentals,		32,217 21
Gross cash expenditures,		$503,383 83

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$59,584,526 00	$852,917 45
Fire risks written during 1888,	40,969,906 00	546,330 75
Total,	$100,554,432 00	$1,399,248 20
Deduct risks expired and terminated,	39,296,835 00	521,692 92
In force at end of year,	$61,257,597 00	$877,555 28

Miscellaneous.

Premiums received from organization of company,	$6,113,116 00
Losses paid from organization of company,	2,923,779 00
Fire losses incurred during the year,	261,164 00
Cash dividends declared from organization of company,	160,000 00
Dividends declared during the year (25 per cent.),	50,000 00
Company's stock owned by directors,	108,220 00

"MUTUAL FIRE INSURANCE COMPANY IN THE CITY OF NEW YORK," NEW YORK, N. Y.

[Incorporated Feb. 1, 1869. Commenced business June 10, 1882.]

Paid-up Capital, $260,214.62.

P. B. Armstrong, *President.* J. C. Hatie, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
United States bonds,	$270,000 00	$343,575 00
District of Columbia bonds,	345,000 00	426,075 00
Chicago, Burlington and Quincy R. R. bonds,	50,000 00	46,187 50
Union Elevated Railroad bonds,	25,000 00	26,312 50
Fire Association of New York stock,	10,000 00	11,000 00
Columbia Bank stock,	2,000 00	2,540 00
Metropolitan Elevated Railroad bonds,	4,000 00	4,470 00
Albany and Susquehanna Railroad bonds,	25,000 00	30,875 00
Chicago, Mil. and St. Paul Railroad bonds,	25,000 00	27,625 00
Houston and Texas Central Railroad bonds,	7,000 00	8,163 75

	Par value.	Market value.
New York Elevated Railroad bonds,	$25,000 00	$28,937 50
Rome, Watertown & Ogdensburg R. R. bonds,	25,000 00	26,875 00
Pennsylvania Company bonds,	25,000 00	26,125 00
St. Paul, Minn. and Man. Railroad bonds,	50,000 00	45,500 00
Chicago, Rock Island and Pacific R. R. bonds,	31,000 00	38,902 50
West Shore Railroad stock,	100,000 00	102,875 00
New York, Lack. and Western Railroad stock,	25,000 00	27,500 00
Delaware and Hudson Canal Company bonds,	35,000 00	49,437 50
Chicago and Northwestern Railroad bonds,	16,000 00	17,480 00
Morris and Essex Railroad stock,	50,000 00	72,000 00
	$1,145,000 00	$1,362,456 25

Summary of Assets Dec. 31, 1888.

Stocks and bonds, as per schedule,	$1,362,456 25	
Cash in the office of the company,	143 46	
Cash deposited in bank,	61,114 66	
Interest due and accrued,	560 00	
Premiums in course of collection (gross),	63,890 96	
Salvage property,	5,014 19	
Gross assets,		$1,493,179 52

Liabilities.

Losses claimed and reported,	$73,845 50	
Unearned premiums on outstanding risks,	356,028 05	
Interest due or accrued,	7,276 10	
Due and accrued for rent, salaries, etc.,	7,713 63	
Due for borrowed money,	110,000 00	
Gross liabilities, except capital and scrip,		554,863 28
Surplus as regards policy holders,		$938,316 24
Paid-up capital,	$260,214 62	
Scrip outstanding, not ordered to be redeemed,	451,078 00	
		711,292 62
Surplus over capital and scrip,		$227,023 62

Income.

Fire premiums outstanding Dec. 31, 1887,	$36,585 78	
Premiums on risks written or renewed,	861,138 62	
Total,	$897,724 40	
Premiums now in course of collection,	63,890 96	
Entire premiums collected,	$833,833 44	
Less re-insurance, return premiums, etc.,	174,470 32	
Net cash fire premiums received,		$659,363 12
Interest and dividends received from all sources,		50,501 29
Gross cash income,		$709,864 41

Expenditures.

Cash paid for fire losses,	$428,448 00	
Deduct salvage and re-insurance,	5,014 19	
Net cash paid for fire losses,		$423,433 81
Cash dividends paid,		56,218 66
Interest paid scrip-holders,		61,505 00
Costs of inspections,		34,369 08
Cash paid for salaries of officers and employees,		41,717 79
for State and local taxes,		9,087 44
for incidentals,		28,577 54
Gross cash expenditures,		$654,909 32

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$50,760,698 00	$627,533 40
Fire risks written during 1888,	70,409,764 00	861,138 62
Total,	$121,170,462 00	$1,488,672 02
Deduct risks expired and terminated,	64,046,272 00	782,808 97
In force at end of year,	$57,124,190 00	$705,863 05
Deduct amount re-insured,	353,168 00	4,444 59
Net amount in force,	$56,771,022 00	$701,418 46

Miscellaneous.

Premiums received from organization of company,	$2,746,194 00
Losses paid from organization of company,	1,178,580 00
Fire losses incurred during the year,	485,773 00
Cash dividends declared from organization of company,	201,052 00
Dividends declared during the year,	56,219 00

"NATIONAL FIRE INSURANCE COMPANY OF HARTFORD," HARTFORD, CONN.

[Incorporated Nov. 27, 1871. Commenced business Dec. 1, 1871.]

Paid up Capital, $1,000,000.

James Nichols, *President.* E. G. Richards, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
United States bonds,	$50,000 00	$64,000 00
Hartford city bonds,	35,000 00	38,950 00
New Britain city bonds,	6,000 00	7,080 00
Cleveland city bonds,	10,000 00	11,400 00
Detroit city bonds,	13,000 00	16,250 00
Lincoln city bonds,	12,000 00	12,000 00
Meriden town bonds,	10,000 00	10,400 00
West Middle School District, Hartford, bonds,	35,000 00	35,000 00

			Par value.	Market value.
Danbury and Norwalk Railroad bonds,			$10,000 00	$10,600 00
Harlem Riv. and Portchester Railroad bonds,			25,000 00	32,500 00
Erie Railway bonds,			20,000 00	26,800 00
Jackson, Lansing and Saginaw Railroad bonds,			20,000 00	20,800 00
Sandusky, Mansfield and Newark R. R. bonds,			10,000 00	12,200 00
Cin., Hamilton and Dayton Railroad bonds,			15,000 00	18,000 00
Knoxville and Ohio Railroad bonds,			20,000 00	20,600 00
Cleve., Col., Cin. and Ind. Railroad bonds,			35,000 00	45,500 00
Chicago and Western Indiana Railroad bonds,			30,000 00	33,900 00
Chicago and Northwestern Railroad bonds,			20,000 00	23 600 00
Chic , Mil. and St. Paul Railroad bonds,			50,000 00	54,900 00
Chic., Burl. and Quincy Railroad bonds,			10,000 00	10,500 00
Louisville, New Albany and Chic. R. R. bonds,			10,000 00	11,400 00
Louisville and Nashville Railroad bonds,			10,000 00	11,300 00
East Tenn., Virginia and Georgia R. R. bonds,			30,000 00	30,600 00
Hannibal and St. Joseph Railroad bonds,			20,000 00	23,800 00
Nodaway Valley Railroad bonds,			9,000 00	10,170 00
Kansas City, Lawrence & Southern R. R. bonds,			10,000 00	11,200 00
Fremont, Elkhorn & Mo. Valley R. R. bonds,			5,000 00	5,800 00
St. Paul, Minn., & Manitoba Railroad bonds,			10,000 00	11,800 00
St. Paul and Northern Pacific Railroad bonds,			25,000 00	30,000 00
Northern Pacific Railroad bonds,			55,000 00	61,100 00
Union Pacific Railroad bonds,			20,000 00	22,800 00
Oregon Railway and Navigation Co bonds,			20,000 00	22,400 00
400	shares	N. Y., N. H. and H. Railroad,	40,000 00	96,000 00
200	"	New York and Harlem Railroad,	10,000 00	23,500 00
500	"	N. Y. Cent. and H. R. Railroad,	50,000 00	54,000 00
648	"	Pennsylvania Railroad,	32,400 00	35,640 00
200	"	Pitts., Fort Wayne and Chic. R. R.,	20,000 00	30,000 00
200	"	Cleveland & Pittsburgh Railroad,	10,000 00	15,500 00
200	"	Belt Railroad, Indianapolis,	10,000 00	10,000 00
151	"	Illinois Central Railroad,	15,100 00	17,159 00
110	"	Chic., Burl. and Quincy Railroad,	11,000 00	12,320 00
330	"	Chicago, R I. and Pacific Railroad,	33,000 00	33,000 00
100	"	Peoria and Bureau Valley Railroad,	10,000 00	16,500 00
509	"	Hartford National Bank,	50,900 00	77,368 00
442	"	Phœnix National Bank,	44,200 00	53,924 00
250	"	Ætna National Bank,	25,000 00	26,250 00
112	"	Charter Oak National Bank,	11,200 00	11,760 00
100	"	Farmers and Mechanics' Nat'l Bank,	10,000 00	10,500 00
40	"	City National Bank,	4,000 00	3,760 00
50	"	Mercantile National Bank,	5,000 00	4,250 00
300	"	National Exchange Bank,	15,000 00	18,000 00
50	"	First National Bank, Meriden,	5,000 00	5,600 00
50	"	Second National Bank, New Haven,	5,000 00	6,900 00
100	"	Thames National Bank, Norwich,	10,000 00	13,800 00
100	"	Metropolitan National Bank, N. Y.,	10,000 00	1,000 00
50	"	Central National Bank, New York,	5,000 00	6,700 00

		Par value.	Market value.
75 shares	Nat'l Bank of the Republic, Boston,	$7,500 00	$10,875 00
70 "	Boston National Bank, Boston, .	7,000 00	8,540 00
70 "	St. Paul National Bank, St. Paul, .	7,000 00	7,700 00
20 "	Nat'l Bank of Commerce, K. City,	2,000 00	2,500 00
400 "	Willimantic Linen Company, . .	10,000 00	17,400 00
		$1,135,300 00	$1,387,796 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
56 shares Travelers' Insurance Company, .	$15,680 00	$5,450 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate, .	$24,478 40	
Loans on mortgage of real estate (first liens *),	632,103 87	
Interest due or accrued thereon, . . .	12,750 68	
Stocks and bonds, as per schedule, . . .	1,387,796 00	
Loans on collateral security, as per schedule, .	5,450 00	
Cash in the office of the company, . . .	952 15	
Cash deposited in bank, ...	141,189 76	
Interest due and accrued, ...	12,778 07	
Premiums in course of collection (gross), .	109,082 23	
Gross assets, ...		$2,326,581 16

Liabilities.

Losses adjusted, unpaid, ...	$53,898 21	
Losses claimed and reported, ...	12,901 69	
Losses disputed or resisted, ...	7,000 00	
Unearned premiums on outstanding risks, .	724,429 03	
State and local taxes, ...	988 05	
Commissions and brokerage, ...	15,461 72	
Return premiums, ...	4,776 26	
Gross liabilities, except capital, . . .		819,454 96
Surplus as regards policy holders, ...		$1,507,126 20
Paid-up capital, ...		1,000,000 00
Surplus over capital, ...		$507,126 20

Income.

Fire premiums outstanding Dec. 31, 1887, .	$61,500 00	
Premiums on risks written or renewed, . .	1,641,982 14	
Total, ...	$1,703,482 14	
Premiums now in course of collection, . .	109,082 23	
Entire premiums collected, ...	$1,594,399 91	

* Value of lands mortgaged, ... $1,087,550 00
Value of buildings thereon, ... 873,900 00
Amount of insurance held as collateral, ... 530,260 00

Less re-insurance and return premiums,	$218,243 98	
Net cash fire premiums received,		$1,376,155 93
Interest received on mortgages,		41,110 96
Interest and dividends received from all other sources,		64,828 18
Income from rents,		2,634 00
Gross cash income,		$1,484,729 07

EXPENDITURES.

Cash paid for fire losses,	$634,562 50	
Deduct salvage and re-insurance,	38,582 98	
Net cash paid for fire losses,		$595,979 52
Cash dividends paid,		100,000 00
Cash paid for commissions and brokerage,		221,444 76
for salaries of officers and employees,		85,312 49
for State and local taxes,		18,727 48
for incidentals,		151,265 52
Gross cash expenditures,		$1,172,729 77

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$59,014,887 00	$728,522 70
Fire risks written during 1888,	152,549,546 00	1,641,982 14
Total,	$211,564,433 00	$2,370,504 84
Deduct risks expired and terminated,	95,684,152 00	954,641 63
In force at end of year,	$115,880,281 00	$1,415,863 21
Deduct amount re-insured,	5,621,310 00	74,867 04
Net amount in force,	$110,258,971 00	$1,340,996 17

MISCELLANEOUS.

Premiums received from organization of company,	$8,176,235 00
Losses paid from organization of company,	3,725,741 00
Fire losses incurred during the year,	593,993 00
Cash dividends declared from organization of company,	1,377,000 00
Dividends declared during the year (10 per cent.),	100,000 00
Company's stock owned by directors,	99,100 00

"NATIONAL FIRE INSURANCE COMPANY IN THE CITY OF NEW YORK," NEW YORK, N. Y.

[Incorporated 1838. Commenced business April 9, 1838.]

PAID-UP CAPITAL, $200,000.

HENRY T. DROWNE, *President.* J. H. KATTENSTROTH, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$80,000 00	$102,437 50
Philadelphia and Reading Railroad bonds,	20,000 00	18,100 00
New York City water bonds,	116,500 00	125,820 00
130 shares National Bank of Commerce,	13,000 00	23,530 00
100 " American Exchange National Bank,	10,000 00	14,500 00
150 " Manhattan Company Bank,	7,500 00	12,750 00
	$247,000 00	$297,137 50

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
St. Paul, Minnesota and Manitoba R. R. bonds,	$23,400 00	
Cairo and Fulton Railroad bonds,	10,800 00	$30,000 00
Northern Pacific Railroad bonds,	11,700 00	
	$45,900 00	$30,000 00

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on mortgage of real estate (first liens),	$36,438 98	
Interest due or accrued thereon,	336 04	
Stocks and bonds, as per schedule,	297,137 50	
Loans on collateral security, as per schedule,	30,000 00	
Cash in the office of the company,	2,460 66	
Cash deposited in bank,	17,734 71	
Interest due and accrued,	1,673 75	
Premiums in course of collection (gross),	26,155 83	
Gross assets,		$411,937 47

LIABILITIES.

Losses adjusted, unpaid,	$4,705 27	
Losses claimed and reported,	10,230 00	
Losses disputed or resisted,	1,000 00	
Unearned premiums on outstanding risks,	119,123 39	
Due and accrued for rent, salaries, etc.,	1,074 71	
Commissions and brokerage,	3,923 37	
Gross liabilities, except capital,		140,056 74
Surplus as regards policy-holders,		$271,880 73
Paid-up capital,		200,000 00
Surplus over capital,		$71,880 73

Income.

Fire premiums outstanding Dec. 31, 1887,	$25,387 28	
Same not collected,	4,117 16	
Net collected,	$21,270 12	
Premiums on risks written or renewed,	270,813 86	
Total,	$292,083 98	
Premiums now in course of collection,	26,155 83	
Entire premiums collected,	$265,928 15	
Less re-insurance and return premiums,	47,141 00	
Net cash fire premiums received,		$218,787 15
Interest received on mortgages,		2,222 07
Interest and dividends received from all other sources,		8,810 00
Gross cash income,		$229,819 22

Expenditures.

Cash paid for fire losses,	$129,919 41	
Deduct salvage and re-insurance,	2,029 10	
Net cash paid for fire losses,		$127,890 31
Cash dividends paid,		16,000 00
Cash paid for commissions and brokerage,		53,701 27
for salaries of officers and employees,		14,846 06
for State and local taxes,		2,506 15
for rent,		3,120 00
for incidentals,		11,183 13
Gross cash expenditures,		$229,246 92

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$28,189,641 00	$229,717 39
Fire risks written during 1888,	28,431,862 00	270,813 86
Total,	$56,621,503 00	$500,531 25
Deduct risks expired and terminated,	29,779,450 00	258,294 99
In force at end of year,	$26,842,053 00	$242,236 26
Deduct amount re-insured,	577,928 00	3,892 43
Net amount in force,	$26,264,125 00	$238,343 83

Miscellaneous.

Premiums received from organization of company,	$4,834,591 00
Losses paid from organization of company,	2,565,824 00
Fire losses incurred during the year,	121,170 00
Cash dividends declared from organization of company,	1,072,056 00
Dividends declared during the year (8 per cent.),	16,000 00
Company's stock owned by directors,	50,950 00

"NEWARK FIRE INSURANCE COMPANY," NEWARK, N. J.

[Incorporated May 14, 1810. Commenced business May 14, 1810.]

PAID-UP CAPITAL, $250,000.

JOHN J. HENRY, *President.* OSCAR O. BREWER, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$75,000 00	$95,437 50
Essex Passenger Horse Car Company bonds,	5,000 00	5,750 00
East Orange Improvement bonds,	4,692 37	4,692 37
Orange and Newark Horse Car Company bonds,	25,000 00	29,500 00
Morris and Essex Railroad stock,	20,000 00	28,600 00
National State Bank stock,	15,250 00	20,587 50
National Newark Banking Company stock,	7,700 00	10,395 00
Newark City National Bank stock,	13,250 00	17,887 50
	$165,892 37	$212,849 87

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Merchants' Insurance Company stock,	$1,750 00	$1,000 00
Newark Lime and Cement Company stock,	4,000 00	3,000 00
	$5,750 00	$4,000 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$51,329 00	
Loans on mortgage of real estate (first liens*),	379,258 27	
Interest due or accrued thereon,	5,472 77	
Stocks and bonds, as per schedule,	212,849 87	
Loans on collateral security, as per schedule,	4,000 00	
Cash in the office of the company,	2,930 36	
Cash deposited in bank,	41,619 32	
Interest due and accrued,	1,868 33	
Premiums in course of collection (gross),	15,172 64	
Notes taken for fire risks,	313 51	
Gross assets,		$714,814 07

LIABILITIES.

Losses adjusted, unpaid,	$1,311 88
Losses claimed and reported,	2,883 80
Losses disputed or resisted,	3,291 06
Unearned premiums on outstanding risks,	122,815 61
Dividends to stockholders unpaid,	6,942 24

* Value of lands mortgaged, $470,725 00
Value of buildings thereon, 521,475 00
Amount of insurance held as collateral, 457,025 00

State and local taxes,	$183 92	
Commissions and brokerage,	3,067 77	
Miscellaneous,	203 74	
Gross liabilities, except capital,		$140,700 02
Surplus as regards policy holders,		$574,114 05
Paid-up capital,		250,000 00
Surplus over capital,		$324,114 05

Income.

Fire premiums outstanding Dec. 31, 1887,	$15,933 71	
Premiums on risks written or renewed,	200,024 29	
Total,	$215,958 00	
Premiums now in course of collection,	15,486 15	
Entire premiums collected,	$200,471 85	
Less re-insurance and return premiums,	23,056 30	
Net cash fire premiums received,		$177,415 55
Interest received on mortgages,		19,983 04
Interest and dividends received from all other sources,		9,500 93
Income from rents,		1,265 00
Gross cash income,		$208,164 52

Expenditures.

Cash paid for fire losses,	$111,906 61	
Deduct salvage and re-insurance,	9,383 79	
Net cash paid for fire losses,		$102,522 82
Cash dividends paid,		24,660 40
Cash paid for commissions and brokerage,		38,419 62
for salaries of officers and employees,		14,390 45
for State and local taxes,		6,940 46
for incidentals,		8,780 18
Gross cash expenditures,		$195,713 93

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$26,316,313 00	$230,198 08
Fire risks written during 1888,	24,574,852 00	200,024 29
Total,	$50,891,165 00	$430,222 37
Deduct risks expired and terminated,	22,434,275 00	181,994 21
In force at end of year,	$28,456,890 00	$248,228 16
Deduct amount re-insured,	1,042,219 00	8,617 96
Net amount in force,	$27,414,671 00	$239,610 20

MISCELLANEOUS.

Premiums received from organization of company,	$3,481,421 00
Losses paid from organization of company,	1,478,690 00
Fire losses incurred during the year,	97,218 00
Cash dividends declared from organization of company,	578,051 00
Dividends declared during the year (10 per cent.),	25,000 00
Company's stock owned by directors,	31,055 00

"NEW HAMPSHIRE FIRE INSURANCE COMPANY," MANCHESTER, N. H.

[Incorporated 1869. Commenced business April, 1870.]

PAID-UP CAPITAL, $600,000.

JAMES A. WESTON, *President.* JOHN C. FRENCH, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States Government bonds,	$250,000 00	$313,000 00
City of Manchester, N. H., bonds,	700 00	700 00
City of Chicago, Ill., bonds,	10,000 00	11,000 00
City of Marietta, Ohio, bonds,	10,000 00	11,000 00
City of Concord, N. H., bonds,	1,000 00	1,200 00
Michigan Air Line Railroad bonds,	10,000 00	10,500 00
Maine Central Railroad bonds,	10,000 00	12,000 00
Burlington and Missouri River Railroad bonds,	10,000 00	11,000 00
Chicago, Burlington and Quincy R. R. bonds,	15,000 00	19,900 00
Chicago, Burlington and Quincy R. R. bonds,	10,000 00	9,150 00
Jackson, Lansing and Saginaw R. R. bonds,	10,000 00	10,800 00
New York and New England Railroad bonds,	20,000 00	23,600 00
Union Pacific Railroad bonds,	25,000 00	29,750 00
Union Pacific Railroad Trust bonds,	10,000 00	9,500 00
Oregon Short Line Railroad bonds,	10,000 00	10,800 00
Boston, Concord and Montreal Railroad bonds,	62,000 00	65,100 00
Hillsborough County, N. H., bonds,	5,000 00	5,500 00
Chicago and West Michigan Railroad bonds,	25,000 00	23,750 00
Topeka, Kan., bonds,	20,000 00	20,500 00
Minneapolis Gas Light Company bonds,	20,000 00	21,000 00
Chic., Burlington and Northern R. R. bonds,	5,000 00	4,850 00
New Mexico and Southern Pacific R. R. bonds,	10,000 00	11,500 00
New Hampshire Trust Company bonds,	30,000 00	30,000 00
Central Loan and Land Company bonds,	20,000 00	20,000 00
Johnson Loan and Trust Company bonds,	10,000 00	10,000 00
Atchison, Topeka and Santa Fé R. R. bonds,	10,000 00	10,000 00
City of Topeka, Kan., bonds,	10,000 00	10,250 00
City of Omaha, Neb., bonds,	10,000 00	10,500 00
City of Moorhead, Minn., bonds,	6,000 00	6,000 00
City of Lincoln, Neb., bonds,	20,000 00	20,000 00

	Par value.	Market value.
National Loan and Trust Company bonds, .	$10,000 00	$10,000 00
Suncook Valley Railroad stock, . . .	4,000 00	4,600 00
Merchants' Nat'l B'k, Manchester, N. H., stock,	10,000 00	12,500 00
N. Y. Central and Hudson River R. R. stock, .	10,000 00	10,700 00
Norwich and Worcester Railroad stock, . .	3,100 00	5,425 00
Pemigewasset Valley Railroad stock, . .	26,000 00	27,300 00
Chicago, Burlington and Quincy R. R. stock, .	44,000 00	47,080 00
Chicago, Burlington and Northern R. R. stock,	3,000 00	1,380 00
Atchison, Topeka and Santa Fé R. R. stock, .	21,500 00	12,255 00
Illinois Central Railroad stock, . . .	30,000 00	33,900 00
Chicago, Rock Island and Pacific R. R. stock,	10,000 00	9,600 00
Amoskeag Manufacturing Company stock, .	5,000 00	9,500 00
Pemigewasset National B'k, Plymouth, stock,	6,000 00	6,600 00
Lake Shore and Michigan Southern R. R. stock,	10,000 00	10,000 00
	$857,300 00	$953,690 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
People's Savings Bank, book, ...	$2,926 72	
300 shares Boston Water Power, . . .	1,800 00	$3,000 00
5 " Manchester Mills, ...	700 00	
8 " Manchester and Lawrence Railroad,	1,680 00	2,700 00
2 " Moline Plow Company, . . .	1,600 00	
Paving bonds, city of Lincoln, Neb., . .	24,000 00	20,000 00
24 shares N. Y. Central & Hudson R. R. R., .	2,568 00	2,050 00
4 " Chicago, Burl. and Quincy R. R., .	432 00	
50 " Chicago, Burl. and Quincy R. R., .	5,400 00	3,000 00
86 " Chicago, Burl. and Quincy R. R., .	9,280 00	
36 " Pullman Palace Car Company, .	6,120 00	12,000 00
Note, secured by mortgage, ...	2,700 00	1,650 00
50 " N. Y. Central and Hudson R. R. R.,	5,400 00	
50 " Lake Shore and Mich. So. R. R., .	5,000 00	8,200 00
Certificate Guaranty Sav. Bank, Manchester, .	1,200 00	
	$70,806 72	$52,600 00

Summary of Assets Dec. 31, 1888.

Loans on mortgage of real estate (first liens),	$362,996 86	
Interest due or accrued thereon, . . .	6,448 76	
Stocks and bonds, as per schedule, . . .	953,690 00	
Loans on collateral security, as per schedule, .	52,600 00	
Cash in the office of the company, . . .	8,249 84	
Cash deposited in bank, ...	53,687 12	
Premiums in course of collection (gross), .	67,428 42	
Gross assets, ...		$1,505,101 00

Liabilities.

Losses adjusted, unpaid,	$35,618 75	
Losses claimed and reported,	53,421 00	
Unearned premiums on outstanding risks,	498,223 78	
Commissions and brokerage,	13,485 68	
Gross liabilities, except capital,		$600,749 21
Surplus as regards policy holders,		$904,351 79
Paid-up capital,		600,000 00
Surplus over capital,		$304,351 79

Income.

Fire premiums outstanding Dec. 31, 1887,	$51,331 47	
Premiums on risks written or renewed,	812,322 30	
Total,	$863,653 77	
Premiums now in course of collection,	67,428 42	
Entire premiums collected,	$796,225 35	
Less re-insurance and return premiums,	114,205 92	
Net cash fire premiums received,		$682,019 43
Interest received on mortgages,		18,697 69
Interest and dividends received from all other sources,		46,123 71
Received for increased capital,	$100,000	
Gross cash income,		$746,840 83

Expenditures.

Cash paid for fire losses,	$353,125 04
Cash dividends paid,	40,000 00
Cash paid for commissions and brokerage,	135,099 75
for salaries of officers and employees,	35,982 81
for State and local taxes,	18,862 76
for incidentals,	33,367 65
Gross cash expenditures,	$616,438 01

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$65,218,960 00	$804,276 12
Fire risks written during 1888,	69,480,389 00	812,322 30
Total,	$134,699,349 00	$1,616,598 42
Deduct risks expired and terminated,	58,715,375 00	658,461 43
In force at end of year,	$75,983,974 00	$958,136 99
Deduct amount re-insured,	2,783,001 00	32,850 48
Net amount in force,	$73,200,973 00	$925,286 51

MISCELLANEOUS.

Premiums received from organization of company,	$6,027,713 00
Losses paid from organization of company,	3,020,275 00
Fire losses incurred during the year,	371,070 00
Cash dividends declared from organization of company,	444,000 00
Dividends declared during the year,	40,000 00
Company's stock owned by directors,	158,300 00

"NEW YORK BOWERY FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April, 1833. Commenced business September, 1833.]

PAID-UP CAPITAL, $300,000.

JOHN A. DELANOY, JR, *President.* C. A. BLAUVELT, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$250,000 00	$311,300 00
Chicago and Northwestern Railroad bonds,	10,000 00	10,850 00
Northern Pacific Railroad bonds,	5,000 00	5,300 00
Broadway and Seventh Avenue R. R. bonds,	21,000 00	22,470 00
Central Pacific Railroad bonds,	25,000 00	25,625 00
Rome, Watertown & Ogdensb'gh R. R. bonds,	5,000 00	5,350 00
Milwaukee, Lake Shore and West. R. R. bonds,	5,000 00	5,875 00
Midland of New Jersey Railroad bonds,	12,000 00	13,800 00
Denver and Rio Grande Railroad bonds,	10,000 00	7,700 00
California Southern Railroad bonds,	5,000 00	5,650 00
West Shore Railroad bonds,	20,000 00	21,000 00
N. Y., Ontario and Western Railroad bonds,	1,000 00	1,130 00
Western New York and Penn R. R. bonds,	10,000 00	9,700 00
Chesapeake and Ohio Railroad bonds,	10,000 00	11,500 00
300 shares N. Y., Lack. and Western Railroad,	30,000 00	33,000 00
220 " Chicago and Rock Island Railroad,	22,000 00	21,670 00
200 " Chic., St. Paul, Minn. and O. R. R.,	20,000 00	18,800 00
100 " Chic., Mil. and St. Paul Railroad,	10,000 00	10,350 00
100 " Chicago and Northwestern R. R.,	10,000 00	10,900 00
600 " New York Central Railroad,	60,000 00	65,400 00
200 " Long Island Railroad,	10,000 00	9,350 00
United States called bonds,	20,000 00	20,000 00
	$571,000 00	$646,720 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Chesapeake and Ohio Railroad bonds,	$1,120 00	$700 00
Union Pacific Railroad bonds,	1,200 00	1,000 00
10 shares First National Bank, Utica, N. Y.,	1,020 00	1,087 50
10 " Mercantile Insurance Co., N. Y.,	350 00	

	Market value.	Loaned thereon.
Kentucky Central Railroad bonds,	$11,000 00	$13,000 00
300 shares Ohio and Mississippi Railroad,	6,600 00	
50 " Oriental Bank, New York,	2,500 00	2,000 00
	$23,790 00	$17,787 50

Summary of Assets Dec. 31, 1888.

Loans on mortgage of real estate (first liens*),	$22,900 00	
Interest due or accrued thereon,	152 39	
Stocks and bonds, as per schedule,	646,720 00	
Loans on collateral security, as per schedule,	17,787 50	
Cash in the office of the company,	6,820 32	
Cash deposited in bank,	28,607 54	
Interest due and accrued,	51 00	
Premiums in course of collection (gross),	44,682 40	
Due for re-insurance,	855 26	
Other property, $2,000 00		
Gross assets,		$768,576 41

Liabilities.

Losses adjusted, unpaid,	$40,846 57	
Losses claimed and reported,	18,548 67	
Losses disputed or resisted,	10,842 74	
Total amount of losses,	$70,237 98	
Less re-insurance,	5,870 32	
Net amount of unpaid losses,	$64,367 66	
Unearned premiums on outstanding risks,	280,938 30	
Due and accrued for rent, salaries, etc.,	6,200 74	
Commissions and brokerage,	9,383 30	
Gross liabilities, except capital,		360,890 00
Surplus as regards policy holders,		$407,686 41
Paid-up capital,		300,000 00
Surplus over capital,		$107,686 41

Income.

Fire premiums outstanding Dec. 31, 1887,	$40,424 40	
Premiums on risks written or renewed,	510,618 43	
Total,	$551,042 83	
Premiums now in course of collection,	44,682 40	
Entire premiums collected,	$506,360 43	
Less re-insurance and return premiums,	80,876 86	
Net cash fire premiums received,		$425,483 57

* Value of lands mortgaged, $50,000 00
Value of buildings thereon, 50,000 00
Amount of insurance held as collateral, 32,500 00

Interest received on mortgages,	$2,100 00
Interest and dividends received from all other sources,	25,919 96
Gross cash income,	$453,503 53

EXPENDITURES.

Cash paid for fire losses,	$293,865 85	
Deduct salvage and re-insurance,	27,245 07	
Net cash paid for fire losses,		$266,620 78
Cash dividends paid,		30,000 00
Cash paid for commissions and brokerage,		102,203 77
for salaries of officers and employees,		38,240 04
for State and local taxes,		7,061 66
for incidentals,		37,097 28
Gross cash expenditures,		$481,223 53

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$78,287,830 00	$503,737 70
Fire risks written during 1888,	69,687,777 00	510,618 43
Total,	$147,975,607 00	$1,014,356 13
Deduct risks expired and terminated,	63,235,501 00	449,520 23
In force at end of year,	$84,740,106 00	$564,835 90
Deduct amount re-insured,	3,440,832 00	33,883 86
Net amount in force,	$81,299,274 00	$530,952 04

MISCELLANEOUS.

Premiums received from organization of company,	$7,790,429 00
Losses paid from organization of company,	3,738,637 00
Fire losses incurred during the year,	273,000 00
Cash dividends declared from organization of company,	2,846,500 00
Dividends declared during the year (10 per cent.),	30,000 00
Company's stock owned by directors,	50,075 00

"NEW YORK EQUITABLE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April, 1823. Commenced business August, 1823.]

PAID-UP CAPITAL, $210,000.

JOHN MILLER, *President.* CHAS. L. GUNN, *Secretary.*

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on mortgage of real estate (first liens*),	$22,800 00

* Value of lands mortgaged,	$29,000 00
Value of buildings thereon,	29,000 00
Amount of insurance held as collateral,	17,000 00

Interest due or accrued thereon,	$171 34	
United States bonds,	495,745 00	
Cash in the office of the company,	24,405 51	
Cash deposited in bank,	2,250 36	
Premiums in course of collection (gross),	1,081 83	
Gross assets,		$546,454 04

LIABILITIES.

Losses claimed and reported,	$7,181 50	
Unearned premiums on outstanding risks,	31,505 00	
Due and accrued for rent,	600 00	
Commissions and brokerage,	174 84	
Return premiums,	119 33	
Gross liabilities, except capital,		39,580 67
Surplus as regards policy holders,		$506,873 37
Paid-up capital,		210,000 00
Surplus over capital,		$296,873 37

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$1,449 14	
Same not collected,	20 00	
Net collected,	$1,429 14	
Premiums on risks written or renewed,	58,710 31	
Total,	$60,139 45	
Premiums now in course of collection,	1,081 83	
Entire premiums collected,	$59,057 62	
Less re-insurance and return premiums,	5,816 13	
Net cash fire premiums received,		$53,241 49
Interest received on mortgages,		1,448 00
Interest and dividends received from all other sources,		18,187 36
Gross cash income,		$72,876 85

EXPENDITURES.

Cash paid for fire losses,	$27,353 24	
Deduct salvage and re-insurance,	606 47	
Net cash paid for fire losses,		$26,746 77
Cash dividends paid,		21,000 00
Cash paid for commissions and brokerage,		10,229 05
for salaries of officers and employees,		14,940 00
for State and local taxes,		296 59
for incidentals,		8,583 08
Gross cash expenditures,		$81,795 49

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$10,502,600 00	$61,689 08
Fire risks written during 1888,	9,503,640 00	58,710 31
Total,	$20,006,240 00	$120,399 39
Deduct risks expired and terminated,	9,640,740 00	58,636 42
In force at end of year,	$10,365,500 00	$61,762 97
Deduct amount re-insured,	366,564 00	1,620 10
Net amount in force,	$9,998,936 00	$60,142 87

Miscellaneous.

Premiums received from re-organization of company,	$3,850,725 00
Losses paid from re-organization of company,	1,829,534 00
Fire losses incurred during the year,	31,160 00
Cash dividends declared from re-organization of company,	1,741,050 00
Dividends declared during the year (10 per cent),	21,000 00
Company's stock owned by directors,	38,585 00

"NEW YORK FIRE INSURANCE COMPANY OF THE CITY OF NEW YORK," NEW YORK, N. Y.

[Incorporated April 18, 1832. Commenced business Dec. 22, 1832.]

Paid-up Capital, $200,000.

Daniel Underhill, *President.* Augustus Colson, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
United States bonds,	$125,000 00	$150,725 00
Long Island city bonds,	5,500 00	6,275 00
New York, West Shore and B. R. R. bonds,	5,000 00	5,150 00
New York, Lack. and Western Railroad stock,	15,000 00	16,500 00
113 shares People's Bank,	2,825 00	5,650 00
92 " Tradesmen's Bank,	3,680 00	3,753 60
47 " Mechanics' Bank,	1,175 00	2,115 00
	$158,180 00	$190,168 60

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$108,400 00
Loans on mortgage of real estate (first liens*),	38,450 00
Interest due or accrued thereon,	1,012 63
Stocks and bonds, as per schedule,	190,168 60

* Value of lands mortgaged, $25,000 00
Value of buildings thereon, 67,000 00
Amount of insurance held as collateral, 47,400 00

Cash in the office of the company,	$3,816 15	
Cash deposited in bank,	4,857 33	
Interest due and accrued,	1,386 15	
Premiums in course of collection (gross),	16,486 32	
Rents due and accrued, etc.,	826 10	
Gross assets,		$365,403 28

LIABILITIES.

Losses adjusted, unpaid,	$5,824 80	
Losses claimed and reported,	9,200 00	
Losses disputed or resisted,	4,546 20	
Unearned premiums on outstanding risks,	85,660 93	
Due and accrued for rent, salaries, etc.,	250 00	
Commissions and brokerage,	3,709 00	
Gross liabilities, except capital,		109,190 93
Surplus as regards policy holders,		$256,212 35
Paid-up capital,		200,000 00
Surplus over capital,		$56,212 35

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$17,178 54	
Same not collected,	485 78	
Net collected,	$16,692 76	
Premiums on risks written or renewed,	184,898 59	
Total,	$201,591 35	
Premiums now in course of collection,	16,486 32	
Entire premiums collected,	$185,105 03	
Less re-insurance and return premiums,	29,657 85	
Net cash fire premiums received,		$155,447 18
Interest received on mortgages,		2,364 61
Interest and dividends received from all other sources,		6,371 05
Income from rents,		3,711 97
Gross cash income,		$167,894 81

EXPENDITURES.

Cash paid for fire losses,	$105,502 68	
Deduct salvage and re-insurance,	462 23	
Net cash paid for fire losses,		$105,040 45
Cash paid for commissions and brokerage,		37,391 66
for salaries of officers and employees,		19,571 83
for State and local taxes,		2,021 63
for incidentals,		8,641 19
Gross cash expenditures,		$172,666 76

Risks and Premiums.		Premiums.
Fire risks outstanding Dec. 31, 1887,	$13,738,609 00	$162,593 86
Fire risks written during 1888,	20,887,048 00	184,898 59
Total,	$34,625,657 00	$347,492 45
Deduct risks expired and terminated,	15,202,529 00	177,471 00
In force at end of year,	$19,423,128 00	$170,021 45
Deduct amount re-insured,	606,600 00	5,498 00
Net amount in force,	$18,816,528 00	$164,523 45

Miscellaneous.

Premiums received from organization of company,	$4,727,419 00
Losses paid from organization of company,	2,013,716 00
Fire losses incurred during the year,	95,000 00
Cash dividends declared from organization of company,	1,402,000 00
Company's stock owned by directors,	35,500 00

"NIAGARA FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated July, 1850. Commenced business August, 1850.]

Paid-up Capital, $500,000.

Peter Notman, *President.* West Pollock, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
United States bonds,	$598,000 00	$762,568 75
Jersey City bonds,	50,000 00	58,570 00
N. Y., Chic. and St. L. Railroad bonds,	56,000 00	51,450 00
Albany and Susquehanna Railroad bonds,	50,000 00	67,500 00
Lake Erie and Western Railroad bonds,	50,000 00	54,500 00
Chicago, Mil. and St. Paul Railroad bonds,	50,000 00	56,500 00
Fremont, Elkhorn and Mo. Val. R. R. bonds,	40,000 00	49,200 00
James River Railroad bonds,	25,000 00	26,500 00
N. Y. Elevated Railroad bonds,	20,000 00	24,000 00
Morris and Essex Railroad bonds,	21,000 00	30,240 00
Chateaugay Iron and Ore Company bonds,	25,000 00	26,250 00
Wichita City, Kan., bonds,	1,640 65	1,640 65
St. Paul Gas Light Company bonds,	15,000 00	16,200 00
Town of Lake, Ill., Gas Company bonds,	20,000 00	20,600 00
62½ shares Toledo and Ohio Central Railroad,	6,250 00	3,125 00
400 " Long Island Railroad,	20,000 00	18,600 00
351 " Am. Exchange National Bank,	35,100 00	50,895 00
100 " Western National Bank,	10,000 00	9,450 00
Kansas City bonds,	10,000 00	10,000 00
100 shares Delaware and Hudson Canal Co.,	10,000 00	13,200 00
90 " National Railway Co., St. Louis,	9,000 00	9,000 00
	$1,121,990 65	$1,359,989 40

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
256 shares Taylor Iron Company,	$25,600 00	$30,000 00
360 " Lackawanna Iron and Coal Co.,	36,000 00	
165 " North River Bank,	6,930 00	5,500 00
18 " Long Island Insurance Company,	1,710 00	750 00
1 " Alliance Insurance Company,	1,400 00	1,200 00
Louisville and Nashville Railroad bonds,	7,080 00	6,000 00
Buffalo, Bradford and Pittsburgh R. R. bonds,	3,300 00	
N. Y., Susquehanna and Western R. R. bonds,	5,600 00	4,000 00
	$87,620 00	$47,450 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$514,767 18	
Loans on mortgage of real estate (first liens *),	46,050 00	
Interest due or accrued thereon,	1,298 17	
Stocks and bonds, as per schedule,	1,359,989 40	
Loans on collateral security, as per schedule,	47,450 00	
Cash in the office of the company,	30,048 85	
Cash deposited in bank,	162,929 53	
Interest due and accrued,	10,030 30	
Premiums in course of collection (gross),	175,545 26	
Rents due and accrued,	6,371 00	
Re-insurance,	5,655 68	
Gross assets,†		$2,360,135 37
Deduct special deposits in other States,		64,280 00
Balance,		$2,295,855 37

Liabilities.

Losses claimed and reported,	$148,716 07	
Losses disputed or resisted,	26,962 82	
Unearned premiums on outstanding risks,	1,268,480 69	
Dividends to stockholders unpaid,	656 00	
Commissions and brokerage,	30,779 53	
Contingent reserve,	5,000 00	
Gross liabilities, except capital,	$1,480,595 11	
Deduct liability on special deposits,	30,904 22	
		1,449,690 89
Surplus as regards policy holders,		$846,164 48
Paid-up capital,		500,000 00
Surplus over capital,		$346,164 48

* Value of lands mortgaged, $36,750 00
Value of buildings thereon, 70,750 00
Amount of insurance held as collateral, 70,750 00

† Including $250,000 special reserve fund, held under New York law.

Income.

Fire premiums outstanding Dec. 31, 1887,	$189,621 36	
Premiums on risks written or renewed,	2,199,821 30	
Total,	$2,389,442 66	
Premiums now in course of collection,	173,914 48	
Entire premiums collected,	$2,215,528 18	
Less re-insurance and return premiums,	470,318 48	
Net cash fire premiums received,		$1,745,209 70
Marine premiums on risks written or renewed,	$14,511 06	
Premiums now in course of collection,	1,630 78	
Entire premiums collected,	$12,880 28	
Less re-insurance and return premiums,	1,913 30	
Net cash marine premiums received,		10,966 98
Interest received on mortgages,		2,598 00
Interest and dividends received from all other sources,		61,272 66
Income from rents,		18,032 89
Gross cash income,		$1,838,080 23

Expenditures.

Cash paid for fire losses,	$1,233,786 18	
Deduct salvage and re-insurance,	193,719 51	
Net cash paid for fire losses,		$1,040,066 67
Cash paid for marine and inland losses,		4,656 36
Cash dividends paid,		50,130 00
Cash paid for commissions and brokerage,		310,735 20
for salaries of officers and employees,		126,450 00
for State and local taxes,		45,548 72
for incidentals,		183,777 35
Gross cash expenditures,		$1,761,364 30

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$296,499,210 00	$2,559,905 82
Fire risks written during 1888,	272,382,596 00	2,199,821 30
Total,	$568,881,806 00	$4,759,727 12
Deduct risks expired and terminated,	257,097,423 00	2,034,886 47
In force at end of year,	$311,784,383 00	$2,724,840 65
Deduct amount re-insured,	25,669,168 00	236,046 18
Net amount in force,	$286,115,215 00	$2,488,794 47

		Premiums.
Marine risks written during 1888,	$543,016 00	$14,511 06
Deduct risks expired and terminated,	55,561 00	1,842 12
In force at end of year,	$487,455 00	$12,668 94
Deduct amount re-insured,	34,722 00	744 06
Net amount in force,	$452,733 00	$11,924 88

MISCELLANEOUS.

Premiums received from organization of company,	$25,445,724 00
Losses paid from organization of company,	12,972,199 00
Fire losses incurred during the year,	986,107 00
Marine and inland losses incurred during the year,	5,256 00
Cash dividends declared from organization of company,	2,034,000 00
Dividends declared during the year (10 per cent.),	50,000 00
Company's stock owned by directors,	212,700 00

"THE NORTH RIVER INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated Feb. 6, 1822. Commenced business March 6, 1822.]

PAID-UP CAPITAL, $350,000.

JOHN B. HALL, *President.* FREDERICK H. CRUM, *Secretary.*

DETAILED STATEMENT OF BONDS.

	Par value.	Market value.
United States bonds,	$230,000 00	$292,675 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Shoe and Leather Bank stock,	$2,384 00	
Bank of the Republic stock,	2,280 00	
Tradesmen's National Bank stock,	1,224 00	$5,100 00
North River Bank stock,	4,230 00	
Star Fire Insurance Company stock,	500 00	
Rutgers Fire Insurance Company stock,	5,625 00	4,000 00
North River Bank stock,	2,115 00	
Merchants' Exchange National Bank stock,	4,446 00	5,000 00
German American Bank stock,	907 50	
	$23,711 50	$14,100 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$36,365 28	
Loans on mortgage of real estate (first liens *),	98,050 00	
Interest due or accrued thereon,	1,461 71	
Bonds, as per schedule,	292,675 00	
Loans on collateral security, as per schedule,	14,100 00	
Cash deposited in bank,	7,473 21	
Interest due and accrued,	209 43	
Premiums in course of collection (gross),	15,793 42	
Gross assets,		$466,128 05

* Total value of property mortgaged, $259,600 00
Amount of insurance held as collateral, 114,075 00

Liabilities.

Losses adjusted, unpaid,	$6,369 99	
Losses claimed and reported,	5,504 60	
Total amount of losses,	$11,874 59	
Less re-insurance,	1,333 50	
Net amount of unpaid losses,	$10,541 09	
Unearned premiums on outstanding risks,	66,598 43	
Dividends to stockholders unpaid,	1,710 00	
Commissions and brokerage,	3,158 68	
Gross liabilities, except capital,		$82,008 20
Surplus as regards policy holders,		$384,119 85
Paid-up capital,		350,000 00
Surplus over capital,		$34,119 85

Income.

Fire premiums outstanding Dec. 31, 1887,	$10,252 76	
Same not collected,	378 72	
Net collected,	$9,874 04	
Premiums on risks written or renewed,	123,465 84	
Total,	$133,339 88	
Premiums now in course of collection,	15,793 42	
Entire premiums collected,	$117,546 46	
Less re-insurance and return premiums,	8,791 53	
Net cash fire premiums received,		$108,754 93
Interest received on mortgages,		6,798 21
Interest and dividends received from all other sources,		9,654 27
Income from rents,		2,100 00
Gross cash income,		$127,307 41

Expenditures.

Cash paid for fire losses,	$51,668 83	
Deduct salvage and re-insurance,	871 23	
Net cash paid for fire losses,		$50,797 60
Cash dividends paid,		28,454 00
Cash paid for commissions and brokerage,		22,684 90
for salaries of officers and employees,		11,116 56
for State and local taxes,		2,518 70
for incidentals,		11,865 38
Gross cash expenditures,		$127,437 14

Risks and Premiums.		Premiums.
Fire risks outstanding Dec. 31, 1887,	$11,099,928 00	$75,742 24
Fire risks written during 1888,	17,035,459 00	123,465 84
Total,	$28,135,387 00	$199,208 08
Deduct risks expired and terminated,	11,196,146 00	72,130 75
In force at end of year,	$16,939,241 00	$127,077 33
Deduct amount re-insured,	410,010 00	2,528 98
Net amount in force,	$16,529,231 00	$124,548 35

Miscellaneous.

Premiums received from organization of company,	$3,296,901 00
Losses paid from organization of company,	1,337,408 00
Fire losses incurred during the year,	55,678 00
Cash dividends declared from organization of company,	2,422,000 00
Dividends declared during the year (8 per cent.),	28,000 00
Company's stock owned by directors,	88,875 00

"NORTHWESTERN NATIONAL INSURANCE COMPANY OF MILWAUKEE, WISCONSIN," MILWAUKEE, WIS.

[Incorporated Feb. 20, 1869. Commenced business July 1, 1869.]

Paid-up Capital, $600,000.

Alfred James, *President.* J. P. McGregor, *Secretary.*

Detailed Statement of Bonds.

	Par value.	Market value.
United States bonds,	$300,000 00	$382,780 00
Chic., Milwaukee and St. Paul Railroad bonds,	165,000 00	210,150 00
Mil., Lake Shore and Western R. R. bonds,	50,000 00	58,500 00
Milwaukee city bonds,	130,000 00	130,500 00
Milwaukee County bonds,	72,000 00	73,200 00
	$717,000 00	$855,130 00

Summary of Assets Dec. 31, 1888.

Loans on mortgage of real estate (first liens*),	$374,250 00	
Interest due or accrued thereon,	3,491 51	
Bonds, as per schedule,	855,130 00	
Cash in the office of the company,	5,086 54	
Cash deposited in bank,	170,657 70	
Interest accrued,	1,400 00	
Premiums in course of collection (gross),	51,812 73	
Board of Trade certificates,	1,700 00	
Gross assets,		$1,463,528 48

* Value of lands mortgaged, $602,775 00
Value of buildings thereon, 620,600 00
Amount of insurance held as collateral, 295,550 00

Liabilities.

Losses adjusted, unpaid,	$12,219 46	
Losses claimed and reported,	21,840 00	
Losses disputed or resisted,	2,950 00	
Uncarned premiums on outstanding risks,	464,521 71	
Commissions and brokerage,	12,953 18	
Re-insurance, etc.,	3,258 49	
Gross liabilities, except capital,		$517,742 84
Surplus as regards policy holders,		$945,785 64
Paid-up capital,		600,000 00
Surplus over capital,		$345,785 64

Income.

Fire premiums outstanding Dec. 31, 1887,	$34,852 30	
Premiums on risks written or renewed,	550,077 20	
Total,	$584,929 50	
Premiums now in course of collection,	51,812 73	
Entire premiums collected,	$533,116 77	
Less re-insurance and return premiums,	57,335 17	
Net cash fire premiums received,		$475,781 60
Marine premiums on risks written or renewed,	$7,459 26	
Less re-insurance and return premiums,	3,824 82	
Net cash marine premiums received,		3,634 44
Interest received on mortgages,		16,400 15
Interest and dividends received from all other sources,		39,998 31
Income from salvages,		5,587 28
Gross cash income,		$541,401 78

Expenditures.

Cash paid for fire losses,	$276,862 49	
Deduct salvage and re-insurance,	8,915 94	
Net cash paid for fire losses,		$267,946 55
Cash paid for marine and inland losses,	$2,181 92	
Deduct salvage and re-insurance,	433 86	
Net cash paid for marine and inland losses,		1,748 06
Cash dividends paid,		48,000 00
Cash paid for commissions and brokerage,		67,203 43
for salaries of officers and employees,		55,308 49
for State and local taxes,		13,323 10
for incidentals,		39,578 34
Gross cash expenditures,		$493,107 97

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$71,874,554 00	$886,016 11
Fire risks written during 1888,	49,421,386 00	550,077 20
Total,	$121,295,940 00	$1,436,093 31
Deduct risks expired and terminated,	46,484,013 00	525,444 11
In force at end of year,	$74,811,927 00	$910,649 20
Deduct amount re-insured,	482,089 00	6,317 21
Net amount in force,	$74,329,838 00	$904,331 99
Marine risks outstanding Dec. 31, 1887,	$125,000 00	$500 00
Marine risks written during 1888,	2,453,156 00	7,459 26
Total,	$2,578,156 00	$7,959 26
Deduct risks expired and terminated,	2,578,156 00	7,959 26

Miscellaneous.

Premiums received from organization of company,	$7,710,191 00
Losses paid from organization of company,	4,148,515 00
Fire losses incurred during the year,	266,295 00
Marine and inland losses incurred during the year,	966 00
Cash dividends declared from organization of company,	795,000 00
Dividends declared during the year (8 per cent.),	48,000 00
Company's stock owned by directors,	319,300 00

"ORIENT INSURANCE COMPANY," HARTFORD, CONN.

[Incorporated June, 1867. Commenced business January, 1872.]

Paid-up Capital, $1,000,000.

Chas. B. Whiting, *President.* James U. Taintor, *Secretary.*

Detailed Statement of Stocks and Bonds.

		Par value.	Market value.
504	shares American National B'k, Hartford,	$25,200 00	$33,264 00
122	" Ætna National Bank, Hartford,	12,200 00	12,932 00
130	" Charter Oak Nat'l Bank, Hartford,	13,000 00	13,910 00
100	" Farm. and Mech. Nat'l B'k, Hart.,	10,000 00	10,600 00
152	" Mercantile National Bank,	15,200 00	12,920 00
62	" Phœnix National Bank, Hartford,	6,200 00	7,440 00
186	" Exchange National B'k, Hartford,	9,300 00	11,160 00
105	" City National Bank, Hartford,	10,500 00	9,975 00
71	" First National Bank, Hartford,	7,100 00	7,313 00
1000	" Hartford National Bank, Hartford,	100,000 00	158,000 00
100	" Conn. T. and S. D. Co., Hartford,	10,000 00	14,500 00

		Par value.	Market value.
200 shares	Thames National Bank, Norwich,	$20,000 00	$29,000 00
100 "	First National Bank, Norwich, .	10,000 00	11,500 00
6 "	Rockville National B'k, Rockville,	600 00	780 00
75 "	Metropolitan National B'k, N. Y.,	7,500 00	1,050 00
302 "	Mechanics' National Bank, . .	7,550 00	13,967 50
300 "	N. Y., N. H. and H. Railroad Co.,	30,000 00	73,500 00
30 "	Naugatuck Railroad Company, .	3,000 00	6,930 00
100 "	Housatonic Railroad Company, .	10,000 00	4,000 00
200 "	N. Y. C. and Hudson River R. R.,	20,000 00	21,800 00
50 "	Union Pacific Railroad, . . .	5,000 00	3,200 00
100 "	Central Pacific Railroad, . .	10,000 00	3,500 00
400 "	Cleveland and Pittsburgh R. R., .	20,000 00	32,000 00
110 "	C., B. and Quincy Railroad, . .	11,000 00	12,100 00
9 "	Chicago, Burl. and N. Railroad, .	900 00	414 00
Georgia State bonds, ...		25,000 00	27,250 00
Vermont Valley Railroad bonds, . . .		25,000 00	28,750 00
St. Johnsbury and Lake Champlain R. R. bonds,		15,000 00	17,550 00
Pittsburgh, Cleveland and Toledo R. R. bonds,		10,000 00	11,200 00
Kansas Pacific Railroad bonds, ...		10,000 00	11,200 00
C., C., Cin. and Indianapolis Railroad bonds, .		25,000 00	33,500 00
C. C., Cin. and Indianapolis Railroad bonds, .		10,000 00	11,400 00
Morris and Essex Railroad bonds, . . .		10,000 00	14,200 00
Chicago, Minn. and St. P. Railroad bonds, .		20,000 00	25,000 00
Dayton and Michigan Railroad bonds, . .		25,000 00	26,500 00
Terre Haute and Logansport Railroad bonds, .		10,000 00	10,600 00
Chic., Burl. and Northern Railroad bonds, .		1,500 00	1,470 00
Ohio and West Virginia Railroad bonds, . .		3,000 00	3,390 00
Columbus and Toledo Railroad bonds, . .		11,000 00	12,760 00
Cincinnati, Van Wert and Mich. R. R. bonds, .		10,000 00	10,600 00
Missouri, Kansas and Texas Railroad bonds, .		15,000 00	13,725 00
East Tenn., Virginia and Georgia R. R. bonds,		15,000 00	15,300 00
Gulf, Colorado and Santa Fé Railroad bonds, .		10,000 00	11,850 00
Oxford and Clarksville Railroad bonds, . .		10,000 00	10,200 00
Louisville, Cin. and Lexington R. R. bonds, .		10,000 00	11,400 00
Detroit, Lansing and Northern R. R. bonds, .		10,000 00	11,800 00
Atlantic Dock Company bonds, . . .		9,000 00	9,900 00
Town of Hartford, Conn., bonds, . . .		5,000 00	5,500 00
Town of Thomaston, Conn., bonds, . . .		15,000 00	15,750 00
Town of Pawtucket, R. I., bonds, . . .		25,000 00	30,500 00
Town of Merrill, Wis., bonds, ...		4,000 00	4,240 00
City of Lockport, N. Y., bonds, . . .		10,000 00	12,400 00
City of Washington, Ind., bonds, . . .		5,000 00	5,750 00
City of Indianapolis, Ind., bonds, . . .		20,000 00	22,000 00
City of Evansville, Ind., bonds, . . .		15,000 00	13,500 00
City of New Brunswick, N. J., bonds, . .		10,000 00	10,600 00
City of Council Bluffs, Io., bonds, . . .		5,000 00	5,500 00
City of Richmond, Va., bonds, ...		24,000 00	33,600 00
City of Norfolk, Va., bonds, ...		20,000 00	21,200 00

	Par value.	Market value.
City of Sioux Falls, Dak., bonds,	$13,000 00	$13,910 00
County of Coffey, Kan., bonds,	10,000 00	11,200 00
County of Wapello, Io., bonds,	10,000 00	10,600 00
County of Lyon, Io., bonds,	10,000 00	10,000 00
County of Dickinson, Kan., bonds,	10,000 00	10,300 00
Mason and Tazewell District, Ill., bonds,	25,000 00	27,500 00
Rutland and Grafton District, Ill., bonds,	10,000 00	10,400 00
First Baptist Church, Nashville, Tenn., bonds,	19,000 00	19,950 00
Medicine Lodge Township, Kan., bonds,	5,000 00	5,400 00
Bethany Township, Kan., bonds,	4,000 00	4,320 00
Buckeye Township, Kan., bonds,	2,955 00	3,250 50
Oswego Township, Kan., bonds,	5,000 00	5,100 00
School District, Salamanca, N. Y., bonds,	12,000 00	12,840 00
Kansas school bonds,	14,297 00	14,725 91
Kansas school bonds,	12,000 00	13,200 00
Nebraska school bonds,	13,125 00	13,912 50
Nebraska school bonds,	300 00	309 00
Dakota school bonds,	3,500 00	3,955 00
Dakota school bonds,	8,500 00	9,010 00
Minnesota school bonds,	8,500 00	8,925 00
	$1,017,927 00	$1,224,648 41

Securities held as collateral for cash loans:—

		Market value.	Loaned thereon.
25 shares	National Fire Ins. Co., Hartford,	$3,275 00	$600 00
4 "	Ætna Fire Ins. Company, Hartford,	1,000 00	700 00
2 "	Ætna Fire Ins. Company, Hartford,	500 00	1,880 00
15 "	American National Bank, Hartford,	975 00	
5 "	Charter Oak Nat'l Bank, Hartford,	525 00	
3 "	First National Bank, Hartford,	300 00	
5 "	Security Company, Hartford,	675 00	4,050 00
25 "	Hartford Trust Company, Hartford,	3,125 00	
100 "	Collins Company, Collinsville,	775 00	
6 "	American Screw Company,	1,410 00	
35 "	Conn. General Life Ins. Company,	4,725 00	3,000 00
7 "	Middlesex County National Bank,	735 00	360 00
24 "	Adams Express Company,	3,480 00	1,350 00
5 "	Adams Express Company,	725 00	500 00
65 "	Eagle Lock Company, Terryville,	3,640 00	500 00
10 "	Meriden Britannia Company,	950 00	
10 "	N. Y. Cent. and H. R. Railroad,	1,070 00	
17 "	C., B. and Quincy Railroad,	1,819 00	
240 "	Willimantic Linen Company,	10,800 00	15,000 00
100 "	Billings & Spencer Company,	4,500 00	
25 "	Ætna Ins. Company, Hartford,	6,250 00	
60 "	Western Union Tel. Company,	4,980 00	2,600 00
		$56,234 00	$30,540 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$16,125 69	
Loans on mortgage of real estate (first liens *),	242,908 00	
Interest due or accrued thereon,	2,200 92	
Stocks and bonds, as per schedule,	1,224,648 41	
Loans on collateral security, as per schedule,	30,540 00	
Cash in the office of the company,	2,017 10	
Cash deposited in bank,	67,723 47	
Interest due and accrued,	22,418 25	
Premiums in course of collection (gross),	134,539 91	
Rents due and accrued,	680 95	
Gross assets,		$1,743,802 70
Deduct special deposits in other States,		82,050 00
Balance,		$1,661,752 70

Liabilities.

Losses claimed and reported,	$56,579 67	
Losses disputed or resisted,	6,779 00	
Unearned premiums on outstanding risks,	493,617 23	
Commissions and brokerage,	25,005 26	
Gross liabilities, except capital,	$581,981 16	
Deduct liability on special deposits,	9,586 89	
		572,394 27
Surplus as regards policy holders,		$1,089,358 43
Paid-up capital,		1,000,000 00
Surplus over capital,		$89,358 43

Income.

Fire premiums outstanding Dec. 31, 1887,	$121,412 90	
Same not collected,	9,623 14	
Net collected,	$111,789 76	
Premiums on risks written or renewed,	931,281 97	
Total,	$1,043,071 73	
Premiums now in course of collection,	134,539 91	
Entire premiums collected,	$908,531 82	
Less re-insurance and return premiums,	158,699 34	
Net cash fire premiums received,		$749,832 48
Interest received on mortgages,		15,808 21
Interest and dividends received from all other sources,		60,074 33
Income from rents,		310 59
Gross cash income,		$826,025 61

* Total value of property mortgaged, $791,055 00
Amount of insurance held as collateral, 130,000 00

Expenditures.

Cash paid for fire losses,	$457,317 95	
Deduct salvage and re-insurance,	23,634 97	
Net cash paid for fire losses,		$433,682 98
Cash dividends paid,		60,000 00
Cash paid for commissions and brokerage,		134,684 87
for salaries of officers and employees,		50,974 94
for State and local taxes,		17,824 21
for incidentals,		63,214 68
Gross cash expenditures,		$760,381 68

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$68,167,788 00	$831,279 86
Fire risks written during 1888,	71,225,345 00	931,281 97
Total,	$139,393,133 00	$1,762,561 83
Deduct risks expired and terminated,	59,974,950 00	775,021 22
In force at end of year,	$79,418,183 00	$987,540 61
Deduct amount re-insured,	2,843,260 00	36,699 33
Net amount in force,	$76,574,923 00	$950,841 28

Miscellaneous.

Premiums received from organization of company,	$6,898,621 00
Losses paid from organization of company,	4,160,354 00
Fire losses incurred during the year,	430,094 00
Cash dividends declared from organization of company,	745,000 00
Dividends declared during the year (6 per cent.),	60,000 00
Company's stock owned by directors,	107,200 00

"PACIFIC FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April 26, 1851. Commenced business April 29, 1851.]

Paid-up Capital, $200,000.

Frank T. Stinson, *President.* George Jeremiah, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value
United States bonds,	$166,000 00	$210,083 75
New York City bonds,	247,000 00	258,460 00
Broadway and Seventh Avenue Railroad bonds,	10,000 00	10,500 00
Syracuse, Binghamton and N. Y. R. R. bonds,	5,000 00	6,750 00
N. Y. Central and Hudson River R. R. stock,	5,000 00	5,450 00
	$433,000 00	$491,243 75

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
10 shares Star Fire Insurance Company,	$400 00	$200 00
12 " People's Fire Insurance Company,	480 00	400 00
	$880 00	$600 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$70,000 00	
Loans on mortgage of real estate (first liens*),	125,600 00	
Interest due or accrued thereon,	1,207 63	
Stocks and bonds, as per schedule,	491,243 75	
Loans on collateral security, as per schedule,	600 00	
Cash in the office of the company,	3,848 13	
Cash deposited in bank,	15,145 93	
Interest due and accrued,	3,537 00	
Premiums in course of collection (gross),	27,683 30	
Rents due and accrued,	104 17	
Premiums more than 3 months due, $2,675 78		
Gross assets,		$738,969 91

LIABILITIES.

Losses adjusted, unpaid,	$11,384 93	
Losses claimed and reported,	7,600 00	
Losses disputed or resisted,	2,650 00	
Total amount of losses,	$21,634 93	
Less re-insurance,	544 93	
Net amount of unpaid losses,	$21,090 00	
Unearned premiums on outstanding risks,	167,238 36	
Due and accrued for rent, salaries, etc.,	1,513 48	
Commissions and brokerage,	9,057 82	
Gross liabilities, except capital,		198,899 66
Surplus as regards policy holders,		$540,070 25
Paid-up capital,		200,000 00
Surplus over capital,		$340,070 25

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$18,935 04
Same not collected,	2,550 00
Net collected,	$16,385 04
Premiums on risks written or renewed,	283,474 78
Total,	$299,859 82

* Value of lands mortgaged, $119,400 00
Value of buildings thereon, 170,400 00
Amount of insurance held as collateral, 153,300 00

Premiums now in course of collection,	$30,359 08	
Entire premiums collected,	$269,500 74	
Less re-insurance and return premiums,	22,017 94	
Net cash fire premiums received,		$247,482 80
Interest received on mortgages,		6,295 78
Interest and dividends received from all other sources,		15,852 71
Income from rents,		2,362 49
Gross cash income,		$271,993 78

Expenditures.

Cash paid for fire losses,	$159,965 62	
Deduct salvage and re-insurance,	13,752 00	
Net cash paid for fire losses,		$146,213 62
Cash dividends paid,		24,000 00
Cash paid for commissions and brokerage,		53,748 99
for salaries of officers and employees,		27,597 40
for State and local taxes,		5,754 13
for rents,		2,100 00
for incidentals,		10,563 37
Gross cash expenditures,		$269,977 51

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$38,140,388 00	$311,776 53
Fire risks written during 1888,	33,994,866 00	283,474 78
Total,	$72,135,254 00	$595,251 31
Deduct risks expired and terminated,	30,220,472 00	256,942 71
In force at end of year,	$41,914,782 00	$338,308 60
Deduct amount re-insured,	1,840,162 00	17,960 52
Net amount in force,	$40,074,620 00	$320,348 08

Miscellaneous.

Premiums received from organization of company,	$5,320,726 00
Losses paid from organization of company,	2,627,066 00
Fire losses incurred during the year,	140,354 00
Cash dividends declared from organization of company,	1,248,000 00
Dividends declared during the year (12 per cent.),	24,000 00
Company's stock owned by directors,	47,475 00

"THE PACKERS AND PROVISION DEALERS INSURANCE COMPANY," CHICAGO, ILL.

[Incorporated Dec. 19, 1885. Commenced business Jan. 2, 1886.]

PAID-UP CAPITAL, $250,000.

WM. E. ROLLO, *President.* JAS. B. TOWER, *Secretary.*

DETAILED STATEMENT OF BONDS.

	Par value.	Market value.
Cook County bonds,	$49,000 00	$55,198 75
Chicago city bonds,	15,000 00	16,640 00
Chicago Railway Company bonds,	8,000 00	8,080 00
Sante Fé Elevator and Dock Company bonds,	10,000 00	9,750 00
	$82,000 00	$89,668 75

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on mortgage of real estate (first liens *),	$184,500 00	
Interest due or accrued thereon,	2,899 00	
Bonds, as per schedule,	89,668 75	
Cash in the office of the company,	4,856 24	
Cash deposited in bank,	25,016 41	
Interest due and accrued,	492 50	
Premiums in course of collection (gross),	4,230 32	
Gross assets,		$311,663 22

LIABILITIES.

Losses claimed and reported,	$3,200 00	
Losses disputed or resisted,	1,202 50	
Unearned premiums on outstanding risks,	26,131 81	
Commissions and brokerage,	1,057 58	
Gross liabilities, except capital,		31,591 89
Surplus as regards policy holders,		$280,071 33
Paid-up capital,		250,000 00
Surplus over capital,		$30,071 33

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$4,519 33	
Premiums on risks written or renewed,	59,919 58	
Total,	$64,438 91	
Premiums now in course of collection,	4,230 32	
Entire premiums collected,	$60,208 59	
Less re-insurance and return premiums,	9,800 67	
Net cash fire premiums received,		$50,407 92

* Total value of property mortgaged, $537,600 00
Amount of insurance held as collateral, 184,100 00

Interest received on mortgages,	$11,175 10
Interest and dividends received from all other sources,	4,385 00
Gross cash income,	$65,968 02

EXPENDITURES.

Cash paid for fire losses,	$32,210 26	
Deduct salvage and re-insurance,	1,116 47	
Net cash paid for fire losses,		$31,093 79
Cash paid for commissions and brokerage,		12,047 76
for State and local taxes,		3,694 47
for incidentals,		538 61
Gross cash expenditures,		$47,374 63

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$3,467,621 00	$37,592 17
Fire risks written during 1888,	5,215,639 00	59,919 58
Total,	$8,683,260 00	$97,511 75
Deduct risks expired and terminated,	4,201,277 00	45,132 96
In force at end of year,	$4,481,983 00	$52,378 79
Deduct amount re-insured,	143,433 00	1,831 18
Net amount in force,	$4,338,550 00	$50,547 61

MISCELLANEOUS.

Premiums received from organization of company,	$144,231 00
Losses paid from organization of company,	58,644 00
Fire losses incurred during the year,	31,001 00
Cash dividends declared from organization of company,	15,000 00
Company's stock owned by directors,	142,500 00

"PENNSYLVANIA FIRE INSURANCE COMPANY," PHILADELPHIA, PENN.

[Incorporated March, 1825. Commenced business April, 1825.]

PAID-UP CAPITAL, $400,000.

JOHN DEVEREUX, *President.* JOHN L. THOMSON, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
Philadelphia city bonds,	$50,000 00	$60,140 00
Philadelphia, Wil. and Balt. Railroad bonds,	125,000 00	127,950 00
Philadelphia and Erie Railroad bonds,	75,000 00	84,750 00
Pennsylvania Railroad bonds,	99,000 00	116,090 00

	Par value.	Market value.
United Companies of New Jersey bonds,	$60,000 00	$67,200 00
Easton and Amboy Railroad bonds,	50,000 00	57,125 00
Philadelphia and Reading Railroad bonds,	93,500 00	97,350 00
Phila. and Reading Coal and Iron Co. bonds,	20,000 00	20,800 00
Lehigh Valley Railroad bonds,	55,000 00	68,410 00
Elmira and Williamsport bonds,	25,000 00	30,750 00
West Jersey Railroad bonds,	10,000 00	12,300 00
Penn. and N. Y. Canal and Railroad Co. bonds,	24,000 00	31,020 00
Western Pennsylvania Railroad bonds,	4,000 00	4,220 00
Chicago and Western Indiana Railroad bonds,	49,000 00	56,370 00
Jacksonville Southeastern Railway bonds,	30,000 00	28,500 00
Shamo., Sunbury and Lewisburg R. R. bonds,	20,000 00	20,600 00
Corning, Cow. and Antrim Railroad bonds,	30,000 00	31,500 00
Terre Haute and Logansport Railroad bonds,	50,000 00	50,000 00
New York and Long Branch Railroad bonds,	25,000 00	26,750 00
Northern Pacific Railroad bonds,	40,000 00	47,000 00
Superior Street Railroad bonds,	10,000 00	10,500 00
Bellefonte, Nittany and Lemont R. R. bonds,	20,000 00	22,000 00
St. Paul and Northern Pacific Railroad bonds,	30,000 00	36,000 00
Lehigh Valley Coal Company bonds,	25,000 00	26,250 00
Pittsburgh, McK. and Yough. Railroad bonds,	20,000 00	22,800 00
Cleveland, Columbus, Cin. and Ind. R. R. bonds,	30,000 00	34,200 00
Buffalo Run, Belle. and Bald Eagle R. R. bonds,	20,000 00	20,600 00
Grand Rapids and Indiana Railroad bonds,	21,000 00	19,950 00
New York, Lake Erie and Western R. R. bonds,	30,000 00	33,000 00
Railroad Aid bonds, Kiowa County, Kansas,	25,000 00	24,500 00
Oregon and Pacific Railroad bonds,	20,000 00	20,000 00
Dixon Water Company bonds,	10,000 00	7,500 00
Galesburg Water Company bonds,	10,000 00	5,000 00
Knoxville Water Company bonds,	15,000 00	16,500 00
United Gas Improvement Company bonds,	30,000 00	30,900 00
American Steamship Company bonds,	15,000 00	16,350 00
Lehigh Coal and Navigation Company bonds,	20,000 00	22,800 00
Chesapeake and Delaware Canal Co. bonds,	10,000 00	8,100 00
Delaware Division Canal Company bonds,	20,000 00	20,000 00
The Pennsylvania Company bonds,	7,000 00	7,560 00
The N. Y. and Pac. Car Trust Asso'n bonds,	72,000 00	61,200 00
Car Trust of New York bonds,	19,000 00	14,250 00
Huntingdon and Broad Top Car Trust bonds,	20,000 00	20,000 00
Huntington County, Ind., bonds,	34,000 00	35,360 00
Harrisburg city bonds,	18,000 00	19,380 00
St. Louis city bonds,	25,000 00	31,000 00
Camden county bonds,	1,000 00	1,030 00
Cincinnati city bonds,	53,000 00	69,760 00
Pittsburgh city bonds,	50,000 00	61,780 00
Springfield, Ill., city bonds,	45,000 00	48,150 00
Topeka, Kan., city bonds,	30,000 00	31,050 00
Kansas City, Kan., city bonds,	30,000 00	30,825 00

	Par value.	Market value.
Newark city bonds,	$20,000 00	$23,000 00
200 shares Philadelphia National Bank,	20,000 00	49,600 00
	$1,759,500 00	$1,939,720 00

Securities held as collateral for cash loans: —

			Market value.	Loaned thereon.
150	shares	United Firemen's Insurance Co.,	$2,100 00	$1,200 00
411	"	Lake Superior Elevator Company,	28,770 00	15,000 00
100	"	Lumbermen's Insurance Company,	3,750 00	2,500 00
200	"	North Pennsylvania Railroad,	16,300 00	15,000 00
250	"	Delaware and Bound Brook R. R.,	33,375 00	30,000 00
10	"	German American Insurance Co.,	3,000 00	2,500 00
13	"	Manayunk National Bank,	2,340 00	1,625 00
9	"	Sterling Fire Insurance Co.,	720 00	500 00
134	"	Gloucester Turnpike Company,	6,700 00	4,000 00
95	"	Calumet and Hecla Mining Co.,	28,405 00	10,000 00
7	"	First National Bank of Camden,	1,120 00	1,400 00
5	"	Moorestown National Bank,	675 00	
14	"	Girard Fire and Marine Ins. Co.,	5,600 00	3,400 00
2500	"	Lehigh Valley Railroad,	136,875 00	125,000 00
409	"	Delaware and Bound Brook R. R.,	54,601 50	49,000 00
Philadelphia and Reading Railroad bonds,			27,900 00	25,000 00
Pittsburgh and Lake Erie Railroad bonds,			57,500 00	50,000 00
Philadelphia and Reading Railroad bonds,			27,300 00	50,000 00
500	shares	Metropolitan Traction Company,	43,750 00	
Detroit, Bay City and Alpena Railroad bonds,			33,170 00	50,000 00
Ohio River Railroad bonds,			17,000 00	
Western N. Y. and Pennsylvania R. R. bonds,			8,595 00	
Norfolk and Western Railroad bonds,			2,260 00	
100	shares	Huntington and Broad Top R. R.,	4,700 00	34,000 00
300	shares	Pennsylvania Railroad,	16,050 00	
Philadelphia and Reading Railroad bonds,			16,800 00	
100	shares	Huntingdon and Broad Top R. R.,	4,700 00	25,000 00
700	shares	Philadelphia and Reading R. R.,	17,150 00	
Philadelphia and Reading Railroad bonds,			7,700 00	
			$608,906 50	$495,125 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$155,500 00
Loans on mortgage of real estate (first liens*),	329,070 00
Interest due or accrued thereon,	5,769 44
Stocks and bonds, as per schedule,	1,939,720 00
Loans on collateral security, as per schedule,	495,125 00
Cash in the office of the company,	2,386 78

* Total value of property mortgaged, $1,151,050 00
Amount of insurance held as collateral, 232,175 00

Cash deposited in bank,	$43,268 32	
Interest due and accrued,	3,185 94	
Premiums in course of collection (gross),	148,717 67	
Rents due and accrued,	600 00	
Gross assets,		$3,123,343 15

Liabilities.

Losses adjusted, unpaid and reported,	$87,103 89	
Unearned premiums on outstanding risks,	759,908 40	
Reclaimable on perpetual fire policies,	568,465 20	
Commissions and brokerage,	16,789 97	
Gross liabilities, except capital,		1,432,267 46
Surplus as regards policy holders,		$1,691,075 69
Paid-up capital,		400,000 00
Surplus over capital,		$1,291,075 69

Income.

Fire premiums outstanding Dec. 31, 1887,	$131,927 70	
Premiums on risks written or renewed,	1,178,952 81	
Total,	$1,310,880 51	
Premiums now in course of collection,	148,717 67	
Entire premiums collected,	$1,162,162 84	
Less re-insurance and return premiums,	149,619 00	
Net cash fire premiums received,		$1,012,543 84
Interest received on mortgages,		19,328 32
Interest and dividends received from all other sources,		115,127 52
Income from rents,		2,700 39
Deposits received for perpetual fire risks,	$52,146 08	
Gross cash income,		$1,149,700 07

Expenditures.

Cash paid for fire losses,		$607,734 05
Cash dividends paid,		40,000 00
Cash paid for commissions and brokerage,		240,977 53
for salaries of officers and employees,		36,670 68
for State and local taxes,		27,583 60
for incidentals,		49,607 88
Deposits returned on perpetual fire risks,	$14,242 47	
Gross cash expenditures,		$1,002,573 74

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$96,994,587 00	$1,165,224 94
Fire risks written during 1888,	94,329,936 00	1,178,952 81
Total,	$191,324,523 00	$2,344,177 75
Deduct risks expired and terminated,	72,275,150 00	834,027 10
In force at end of year,	$119,049,373 00	$1,510,150 65
Deduct amount re-insured,	3,974,403 00	51,380 40
Net amount in force,	$115,074,970 00	$1,458,770 25
Perpetual risks in force (not included above),	$24,142,843 00	$615,075 25

Miscellaneous.

Premiums received from organization of company,	$16,387,639 00
Losses paid from organization of company,	10,132,569 00
Fire losses incurred during the year,	610,000 00
Cash dividends declared from organization of company,	2,359,000 00
Dividends declared during the year (10 per cent.),	40,000 00
Company's stock owned by directors,	59,400 00

"PEOPLES INSURANCE COMPANY," PITTSBURGH, PA.

[Incorporated March 17, 1862. Commenced business June 10, 1862.]

Paid-up Capital, $200,000.

James Herdman, *President.* Wm. F. Gardner, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
Liberty School District bonds,	$4,000 00	$4,393 00
Pittsburgh Junction Railroad bonds,	13,000 00	14,820 00
Tradesmen's National Bank stock,	6,500 00	14,625 00
Third National Bank stock,	2,500 00	4,025 00
Citizens' National Bank stock,	500 00	600 00
	$26,500 00	$38,463 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
People's Nat. Gas and Pipage Company stock,	$2,934 00	$1,250 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$57,950 00
Loans on mortgage of real estate (first liens*),	170,768 77

* Value of lands mortgaged, $295,000 00
Value of buildings thereon, 232,050 00
Amount of insurance held as collateral, 167,800 00

Interest due or accrued thereon,	$4,124 73	
Stocks and bonds, as per schedule,	38,463 00	
Loans on collateral security, as per schedule,	1,250 00	
Cash in the office of the company,	10,431 11	
Cash deposited in bank,	11,946 84	
Interest due and accrued,	715 00	
Premiums in course of collection (gross),	24,974 35	
Rents due and accrued,	908 00	
Return premiums due,	120 42	
Premiums more than 3 months due, $35 90		
Gross assets,		$321,652 22

LIABILITIES.

Losses adjusted, unpaid,	$5,263 46	
Losses claimed and reported,	8,155 00	
Losses disputed or resisted,	3,686 00	
Total amount of losses,	$17,104 46	
Less re-insurance,	127 40	
Net amount of unpaid losses,	$16,977 06	
Unearned premiums on outstanding risks,	96,320 78	
Commissions and brokerage,	3,886 81	
Return premiums,	86 60	
Gross liabilities, except capital,		117,271 25
Surplus as regards policy holders,		$204,380 97
Paid-up capital,		200,000 00
Surplus over capital,		$4,380 97

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$20,481 26	
Same not collected,	172 63	
Net collected,	$20,308 63	
Premiums on risks written or renewed,	237,415 02	
Total,	$257,723 65	
Premiums now in course of collection,	25,010 25	
Entire premiums collected,	$232,713 40	
Less re-insurance and return premiums,	49,106 70	
Net cash fire premiums received,		$183,606 70
Interest received on mortgages,		9,614 36
Interest and dividends received from all other sources,		3,242 06
Income from rent,		4,252 33
Income from profit and loss,		50 00
Gross cash income,		$200,765 45

Expenditures.

Cash paid for fire losses,	$156,152 46	
Deduct salvage and re-insurance,	11,396 15	
Net cash paid for fire losses,		$144,756 31
Cash dividends paid,		6,000 00
Cash paid for commissions and brokerage,		36,565 64
for salaries of officers and employees,		8,962 00
for State and local taxes,		5,764 95
for incidentals,		7,094 63
for repairs on real estate,		1,722 35
Gross cash expenditures,		$210,865 88

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$12,730,717 00	$172,855 85
Fire risks written during 1888,	17,263,944 00	237,415 02
Total,	$29,994,661 00	$410,270 87
Deduct risks expired and terminated,	15,234,364 00	210,345 18
In force at end of year,	$14,760,297 00	$199,925 69
Deduct amount re-insured,	559,009 00	7,284 13
Net amount in force,	$14,201,288 00	$192,641 56

Miscellaneous.

Premiums received from organization of company,	$1,990,366 00
Losses paid from organization of company,	1,179,973 00
Fire losses incurred during the year,	144,767 00
Cash dividends declared from organization of company,	250,000 00
Dividends declared during the year (3 per cent.),	6,000 00
Company's stock owned by directors,	23,250 00

"PEOPLES FIRE INSURANCE COMPANY," MANCHESTER, N. H.

[Incorporated August, 1885. Commenced business Nov. 17, 1885.]

Paid-up Capital, $250,000.

Joseph C. Moore, *President.* S. B. Stearns, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
United States bonds,	$92,000 00	$117,990 00
Hillsborough County, N. H., bonds,	2,500 00	2,750 00
Manchester, N. H., city bonds,	500 00	564 25
Portsmouth, N. H., city bonds,	15,000 00	16,550 00
Dover, N. H., city bonds,	35,000 00	36,050 00

	Par value.	Market value.
Chichester, N. H., town bonds,	$1,500 00	$1,590 00
Waubunsee County, Kan., bonds,	5,000 00	6,000 00
Arapahoe County, Col., bonds,	3,000 00	3,090 00
Illinois State bonds,	7,000 00	8,000 00
James River Valley Railroad bonds,	10,000 00	11,000 00
New Hampshire Trust Company bonds,	15,000 00	15,000 00
Union Mortgage Trust Company bonds,	10,000 00	10,000 00
Security Mortgage and Trust Company bonds,	5,000 00	5,000 00
Granite State Trust Company stock,	5,000 00	5,000 00
	$206,500 00	$238,584 25

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Guaranty Savings Bank, Manchester, stock,	$4,512 00	$3,200 00
First National Bank, Casselton, Dak., stock,	6,250 00	5,000 00
First National Bank, Marion, Kan., stock,	6,000 00	4,677 99
	$16,762 00	$12,877 99

Summary of Assets Dec. 31, 1888.

Loans on mortgage of real estate (first liens *),	$176,195 00	
Interest due or accrued thereon,	2,649 34	
Stocks and bonds, as per schedule,	238,584 25	
Loans on collateral security, as per schedule,	12,877 99	
Cash in the office of the company,	4,931 73	
Cash deposited in bank,	64,422 84	
Interest due and accrued,	3,013 70	
Premiums in course of collection (gross),	62,500 91	
Gross assets,		$565,175 76

Liabilities.

Losses adjusted, unpaid,	$18,965 16	
Losses claimed and reported,	10,484 00	
Losses disputed or resisted,	1,900 00	
Unearned premiums on outstanding risks,	240,070 03	
Miscellaneous,	12,500 18	
Gross liabilities, except capital,		283,919 37
Surplus as regards policy holders,		$281,256 39
Paid-up capital,		250,000 00
Surplus over capital,		$31,256 39

* Total value of property mortgaged, $452,667 00
Amount of insurance held as collateral, 129,440 00

Income.

Fire premiums outstanding Dec. 31, 1887,	$50,336 05	
Premiums on risks written or renewed,	510,576 92	
Total,	$560,912 97	
Premiums now in course of collection,	62,500 91	
Entire premiums collected,	$498,412 06	
Less re-insurance and return premiums,	83,011 19	
Net cash fire premiums received,		$415,400 87
Interest received from all sources,		24,408 63
Gross cash income,		$439,809 50

Expenditures.

Cash paid for fire losses,	$248,186 57
for commissions and brokerage,	91,605 54
for salaries of officers and employees,	14,442 85
for State and local taxes,	6,486 32
for incidentals,	24,559 40
Gross cash expenditures,	$385,280 68

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$26,831,764 00	$368,736 24
Fire risks written during 1888,	36,935,697 00	510,576 92
Total,	$63,767,461 00	$879,313 16
Deduct risks expired and terminated,	29,393,739 00	410,990 05
In force at end of year,	$34,373,722 00	$468,323 11
Deduct amount re-insured,	1,390,602 00	19,798 83
Net amount in force,	$32,983,120 00	$448,524 28

Miscellaneous.

Premiums received from organization of company,	$1,100,849 00
Losses paid from organization of company,	461,078 00
Fire losses incurred during the year,	254,086 00
Cash dividends declared from organization of company,	7,500 00
Company's stock owned by directors,	77,100 00

"PEOPLES FIRE INSURANCE COMPANY OF THE CITY OF NEW YORK," NEW YORK, N. Y.

[Incorporated 1851. Commenced business April 23, 1851.]

PAID-UP CAPITAL, $200,000.

F. V. PRICE, *President.* A. C. MILNE, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$200,000 00	$250,710 00
Union Pacific Railroad bonds,	16,000 00	19,200 00
International and Gt. Northern Railroad bonds,	10,000 00	7,500 00
150 shares Union Pacific Railroad,	15,000 00	9,600 00
100 " National Bank of Commerce,	10,000 00	18,000 00
100 " People's Bank,	2,500 00	5,000 00
7 " Second Avenue Railroad,	700 00	700 00
	$254,200 00	$310,710 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
50 shares American Mutual Union Express Co.,	$5,500 00	$3,700 00

SUMMARY OF ASSETS DEC. 31, 1888.

Stocks and bonds, as per schedule,	$310,710 00	
Loans on collateral security, as per schedule,	3,700 00	
Cash in the office of the company,	1,400 44	
Cash deposited in bank,	6,934 14	
Interest due and accrued,	2,826 00	
Premiums in course of collection (gross),	17,157 96	
Premiums more than 3 months due, $55 38		
Gross assets,		$342,728 54

LIABILITIES.

Losses adjusted, unpaid,	$6,828 97	
Losses claimed and reported,	3,842 50	
Losses disputed or resisted,	2,750 00	
Unearned premiums on outstanding risks,	87,703 00	
Due and accrued for rent, etc.,	1,037 97	
State and local taxes,	750 00	
Commissions and brokerage,	3,598 40	
Return premiums, etc.,	2,446 78	
Gross liabilities, except capital,		108,957 62
Surplus as regards policy holders,		$233,770 92
Paid-up capital,		200,000 00
Surplus over capital,		$33,770 92

Income.

Fire premiums outstanding Dec. 31, 1887,	$16,746 78	
Same not collected,	737 34	
Net collected,	$16,009 44	
Premiums on risks written or renewed,	140,390 62	
Total,	$156,400 06	
Premiums now in course of collection,	15,812 87	
Entire premiums collected,	$140,587 19	
Less re-insurance and return premiums,	17,962 19	
Net cash fire premiums received,		$122,625 00
Marine premiums on risks written or renewed,	$11,968 14	
Premiums now in course of collection,	1,345 09	
Entire premiums collected,	$10,623 05	
Less re-insurance and return premiums,	531 46	
Net cash marine premiums received,		10,091 59
Interest and dividends received from all sources,		9,836 02
Gross cash income,		$142,552 61

Expenditures.

Cash paid for fire losses,	$103,439 45	
Deduct salvage and re-insurance,	7,938 21	
Net cash paid for fire losses,		$95,501 24
Cash paid for marine and inland losses,		756 91
Cash dividends paid,		16,000 00
Cash paid for commissions and brokerage,		30,707 65
for salaries of officers and employees,		11,257 39
for State and local taxes,		1,172 51
for incidentals,		9,753 98
Gross cash expenditures,		$165,149 68

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$18,620,194 00	$166,023 10
Fire risks written during 1888,	16,860,082 00	140,390 62
Total,	$35,480,276 00	$306,413 72
Deduct risks expired and terminated,	17,107,310 00	146,675 64
In force at end of year,	$18,372,966 00	$159,738 08
Deduct amount re-insured,	870,350 00	8,362 23
Net amount in force,	$17,502,616 00	$151,375 85
Marine risks written during 1888,	$593,861 00	$11,968 14
Deduct risks expired and terminated,	177,606 00	1,125 86
In force at end of year,	$416,255 00	$10,842 28

MISCELLANEOUS.

Premiums received from organization of company,	$3,142,337 00
Losses paid from organization of company,	1,612,455 00
Fire losses incurred during the year,	91,229 00
Marine and inland losses incurred during the year,	1,023 00
Cash dividends declared from organization of company,	574,000 00
Dividends declared during the year (8 per cent.),	16,000 00
Company's stock owned by directors,	56,250 00

"PHENIX INSURANCE COMPANY," BROOKLYN, N. Y.

[Incorporated Sept. 10, 1853. Commenced business Sept. 10, 1853.]

PAID-UP CAPITAL, $1,000,000.

GEORGE P. SHELDON, *President.* PHILANDER SHAW, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$600,500 00	$765,857 50
New York City water bonds,	45,000 00	48,600 00
Mississippi State warrants,	20,000 00	20,000 00
Nassau Gas Light Company, Brooklyn, bonds,	17,000 00	17,000 00
People's Gas Light Company, Brooklyn, bonds,	10,000 00	10,100 00
Equitable Gas Light Company, N. Y., bonds,	10,000 00	11,300 00
Ohio Southern Railroad bonds,	25,000 00	26,125 00
New York Elevated Railroad bonds,	25,000 00	30,000 00
Smithtown and Port Jefferson Railroad bonds,	10,000 00	12,000 00
Broadway and Seventh Ave. Railroad bonds,	15,000 00	15,600 00
N. Y., Brooklyn and Man. Beach R. R. bonds,	30,000 00	30,600 00
Chicago and Indiana Coal Railway bonds,	9,000 00	9,180 00
Louisville and Nashville Railroad bonds,	25,000 00	24,500 00
Philadelphia and Reading Railroad bonds,	25,000 00	22,500 00
Shenandoah Valley Railroad rec. certificates,	25,000 00	25,000 00
Equitable Gas Light Co. of N. Y. certificates,	39,000 00	39,975 00
Missoula County, M. T., bonds,	12,000 00	13,800 00
United States Illuminating Company bonds,	25,000 00	25,625 00
Lake Gas Company of Chicago bonds,	50,000 00	51,000 00
Kings County Elevated Railway bonds,	50,000 00	50,000 00
Board of Trade, Chicago, certificate,	2,700 00	2,700 00
1000 shares Brooklyn City Railroad,	10,000 00	12,500 00
200 " Central Park, N. and E. R. R. R.,	20,000 00	17,600 00
185 " Second Avenue Railroad,	18,500 00	18,315 00
500 " N. Y. Cent. and Hudson R. R. R.,	50,000 00	54,500 00
50 " Dry Dock, East B'way and B. R. R.,	5,000 00	6,400 00
13 " Merchants' National Bank, N. Y.,	650 00	936 00
500 " Metropolitan Nat. Bank, N. Y.,	22,500 00	2,250 00
500 " American Exchange Bank, N. Y.,	50,000 00	72,625 00
100 " Central National Bank, N. Y.,	10,000 00	13,400 00
50 " Nat. Shoe and Leather Bank, N. Y.,	5,000 00	7,550 00

			Par value.	Market value.
300	shares	St. Nicholas Bank, N. Y.,	$30,000 00	$36,600 00
286	"	Nat. Bank of the Republic, N. Y.,	28,600 00	44,044 00
87	"	Nat. Bank of Commerce, N. Y.,	8,700 00	15,660 00
200	"	Fourth National Bank, N. Y.,	20,000 00	28,600 00
100	"	Mercantile National Bank, N. Y.,	10,000 00	18,000 00
40	"	Mechanics' National Bank, N. Y.,	1,000 00	1,810 00
100	"	National Park Bank, N. Y.,	10,000 00	18,800 00
80	"	Commercial Bank, Brooklyn,	4,800 00	7,488 00
200	"	Mechanics' Bank, Brooklyn,	10,000 00	25,500 00
93	"	National City Bank, Brooklyn,	4,650 00	16,321 50
20	"	Long Island Loan and Trust Co.,	2,000 00	3,240 00
100	"	Franklin Trust Company,	10,000 00	18,000 00
			$1,401,600 00	$1,691,602 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Prospect Park and Coney Island R. R. bonds,	$3,330 00	$3,000 00
16 shares Rutgers Fire Insurance Company,	480 00	350 00
	$3,810 00	$3,350 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$1,693,597 59	
Loans on mortgage of real estate (first liens *),	199,550 00	
Interest due or accrued thereon,	3,383 49	
Stocks and bonds, as per schedule,	1,691,602 00	
Loans on collateral security, as per schedule,	3,350 00	
Cash in the office of the company,	543 33	
Cash deposited in bank,	492,216 40	
Interest due and accrued,	3,565 83	
Premiums in course of collection (gross),	594,193 22	
Notes taken for fire risks,	369,337 19	
Rents due and accrued,	3,268 95	
Gross assets,		$5,054,608 00
Deduct special deposits in other States,		249,500 00
Balance,		$4,805,108 00

LIABILITIES.

Losses claimed and reported,	$162,889 80
Losses disputed or resisted,	31,900 00
Unearned premiums on outstanding risks,	3,502,066 19
Due and accrued for rent, salaries, etc.,	1,215 70
Commissions and brokerage,	108,077 79

* Value of lands mortgaged, $189,750 00
Value of buildings thereon, 267,000 00
Amount of insurance held as collateral, 213,300 00

Return premiums,	$54,038 90	
All other charges,	17,155 57	
Gross liabilities, except capital,	$3,877,343 95	
Deduct liability on special deposits,	147,635 93	
		$3,729,708 02
Surplus as regards policy holders,		$1,075,399 98
Paid-up capital,		1,000,000 00
Surplus over capital,		$75,399 98

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$1,060,891 81	
Premiums on risks written or renewed,	4,180,310 86	
Total,	$5,241,202 67	
Premiums now in course of collection,	962,087 91	
Entire premiums collected,	$4,279,114 76	
Less re-insurance and return premiums,	662,802 43	
Net cash fire premiums received,		$3,616,312 33
Marine premiums outstanding Dec. 31, 1887,	$138,188 32	
Premiums on risks written or renewed,	32,016 99	
Total,	$170,205 31	
Premiums now in course of collection,	4,315 24	
Entire premiums collected,	$165,890 07	
Less re-insurance and return premiums,	120,724 09	
Net cash marine premiums received,		45,165 98
Interest received on mortgages,		12,050 14
Interest and dividends received from all other sources,		86,600 95
Income from rents,		36,158 61
Income from profit and loss,		30,431 63
Gross cash income,		$3,826,719 64

EXPENDITURES.

Cash paid for fire losses,	$2,201,092 51	
Deduct salvage and re-insurance,	203,898 12	
Net cash paid for fire losses,		$1,997,194 39
Cash paid for marine and inland losses,	$600,200 36	
Deduct salvage and re-insurance,	182,160 53	
Net cash paid for marine and inland losses,		418,039 83
Cash paid for commissions and brokerage,		675,632 28
for salaries of officers and employees,		286,347 94
for State and local taxes,		59,715 62
for incidentals,		330,367 25
Gross cash expenditures,		$3,767,297 31

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$521,557,517 00	$7,176,404 33
Fire risks written during 1888,	337,195,050 00	4,180,310 86
Total,	$858,752,567 00	$11,356,715 19
Deduct risks expired and terminated,	356,250,813 00	4,291,647 19
In force at end of year,	$502,501,754 00	$7,065,068 00
Deduct amount re-insured,	5,084,987 00	60,935 61
Net amount in force,	$497,416,767 00	$7,004,132 39
Marine risks outstanding Dec. 31, 1887,	$4,495,791 00	$161,367 36
Marine risks written during 1888,	953,675 00	32,016 99
Total,	$5,449,466 00	$193,384 35
Deduct risks expired and terminated,	5,449,466 00	193,384 35

Miscellaneous.

Premiums received from organization of company,	$68,050,752 00
Losses paid from organization of company,	35,811,770 00
Fire losses incurred during the year,	1,807,664 00
Marine and inland losses incurred during the year,	240,135 00
Cash dividends declared from organization of company,	2,914,000 00
Company's stock owned by directors,	214,100 00

"PHŒNIX INSURANCE COMPANY," HARTFORD, CONN.

[Incorporated May, 1854. Commenced business June, 1854.]

Paid-up Capital, $2,000,000.

H. Kellogg, *President.* Geo. H. Burdick, *Secretary.*

Detailed Statement of Stocks and Bonds.

		Par value.	Market value.
300	shares Ætna National Bank, Hartford,	$30,000 00	$32,100 00
1000	" American Nat'l Bank, Hartford,	50,000 00	66,000 00
500	" American Loan and T. Co., N. Y.,	50,000 00	50,000 00
50	" Atlantic Trust Company, N. Y.,	5,000 00	14,500 00
150	" Central Trust Company, N. Y.,	15,000 00	86,250 00
162	" Charter Oak Nat'l Bank, Hartford,	16,200 00	17,010 00
160	" City Bank, Hartford,	16,000 00	15,200 00
100	" Conn. River Bank, Hartford,	5,000 00	5,000 00
300	" Far. and Mech. Nat'l B'k, Hartford,	30,000 00	31,800 00
175	" First Nat'l Bank, Wallingford,	17,500 00	18,900 00
1040	" Hartford National Bank, Hartford,	104,000 00	164,320 00
400	" Hartford Trust Co., Hartford,	40,000 00	52,000 00
26	" Home National Bank, Meriden,	2,600 00	3,042 00
100	" Imperial Bank, Toronto, Ont.,	10,000 00	13,400 00

		Par value.	Market value.
250 shares	Metropolitan Nat'l Bank, Cinn.,	$17,500 00	$13,125 00
108 "	Merchants' Exch. Nat. B'k, N. Y.,	5,400 00	6,372 00
800 "	Mercantile Nat'l Bank, Hartford,	80,000 00	72,000 00
100 "	Nat. Shoe and Leather B'k, N. Y.,	10,000 00	15,500 00
324 "	National Exchange B'k, Hartford,	16,200 00	19,440 00
210 "	Nat. German Am. Bank, St. Paul,	21,000 00	26,250 00
200 "	New Britain Nat'l B'k, N. Britain,	20,000 00	30,000 00
750 "	Phœnix National Bank, Hartford,	75,000 00	90,000 00
192 "	State Bank, Hartford,	19,200 00	17,280 00
440 "	Waterbury Nat. Bank, Waterbury,	22,000 00	44,000 00
100 "	Western Nat'l Bank, New York,	10,000 00	9,400 00
500 "	Avon, Geneseo & Mt. Morris R.R.,	50,000 00	51,500 00
500 "	Chicago, Burl. and Quincy R. R.,	50,000 00	55,000 00
1100 "	Chicago, Rock I. and Pacific R. R.,	110,000 00	110,000 00
250 "	Chicago and Alton Railroad,	25,000 00	34,000 00
500 "	Cleveland and Pittsburgh R. R.,	25,000 00	39,375 00
500 "	Fort Wayne and Jackson R. R.,	50,000 00	55,500 00
120 "	Hartford and Conn. West. R. R.,	12,000 00	6,360 00
1600 "	Illinois Central Railroad,	160,000 00	185,600 00
1000 "	Morris and Essex Railroad,	50,000 00	72,500 00
1000 "	N. Y., N. H. and Hartford R. R.,	100,000 00	245,000 00
250 "	New York and Harlem Railroad,	12,500 00	29,500 00
500 "	N. Y. Cent. and Hudson R. R. R.,	50,000 00	54,500 00
500 "	Peoria and Bureau Valley R. R.,	50,000 00	82,500 00
500 "	Rensselaer and Saratoga Railroad,	50,000 00	87,500 00
660 "	Holyoke Water Power Company,	66,000 00	165,000 00
1000 "	North Western Telegraph Co.,	50,000 00	50,000 00
United States bonds,		100,000 00	128,500 00
Mississippi State bonds,		20,000 00	20,800 00
Atlantic Dock Company bonds,		75,000 00	82,500 00
Avondale Town, Ohio, bonds,		11,000 00	11,550 00
Hannibal School, Mo., bonds,		48,000 00	50,400 00
Leavenworth City and Ft. Leavenw'th bonds,		25,000 00	27,000 00
Council Bluffs, Iowa, bonds,		14,000 00	14,560 00
Cedar Rapids, I. Falls and N. W. Ry. bonds,		50,000 00	51,500 00
Chicago and Northwestern Railway bonds,		50,000 00	59,000 00
Chicago and Western Indiana Railroad bonds,		77,000 00	87,395 00
Columbia and Greenville Railroad bonds,		50,000 00	51,000 00
Columbus and Western Railroad bonds,		100,000 00	110,000 00
Erie Railway bonds,		100,000 00	137,000 00
Harlem River and Port Chester R. R. bonds,		50,000 00	68,000 00
Minneapolis Union Railway bonds,		50,000 00	58,500 00
New York, Lackawanna and West. R.R. bonds,		50,000 00	66,500 00
New York and New England R. R. bonds,		34,000 00	42,840 00
Pittsburgh, Cleve. and Toledo Railroad bonds,		50,000 00	57,500 00
Southern Kansas Railroad bonds,		5,000 00	4,800 00
Terre Haute and Logansport R. R. bonds,		50,000 00	55,000 00
		$2,607,100 00	$3,421,069 00

Securities held as collateral for cash loans: —

		Market value.	Loaned thereon.
49 shares	Adams Express Company,	$6,860 00	$600 00
96 "	Travelers' Insurance Company,	26,880 00	12,692 50
10 "	Hartford Carpet Company,	1,600 00	630 00
240 "	Landers, Frary & Clark,	7,200 00	10,000 00
70 "	Southern N. E. Telephone Co.,	5,250 00	
50 "	Atlantic Dock Company,	5,000 00	10,000 00
64 "	Hartford Carpet Company,	10,240 00	
		$63,030 00	$33,922 50

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$231,594 10	
Loans on mortgage of real estate (first liens *),	785,550 00	
Interest due or accrued thereon,	19,576 44	
Stocks and bonds, as per schedule,	3,421,069 00	
Loans on collateral security, as per schedule,	33,922 50	
Cash in the office of the company,	29,920 47	
Cash deposited in bank,	277,869 08	
Interest due and accrued,	1,740 55	
Premiums in course of collection (gross),	295,387 52	
Rents due and accrued,	1,117 51	
Gross assets,		$5,097,747 17
Deduct special deposits in other States,		123,600 00
Balance,		$4,974,147 17

Liabilities.

Losses claimed and reported,	$232,478 38	
Losses disputed or resisted,	13,696 87	
Unearned premiums on outstanding risks,	1,642,656 49	
Commissions and brokerage,	36,500 00	
Gross liabilities, except capital,	$1,925,331 74	
Deduct liability on special deposits,	60,328 52	
		1,865,003 22
Surplus as regards policy holders,		$3,109,143 95
Paid-up capital,		2,000,000 00
Surplus over capital,		$1,109,143 95

* Value of lands mortgaged, $2,060,757 00
Value of buildings thereon, 497,320 00
Amount of insurance held as collateral, 170,580 00

Income.

Fire premiums outstanding Dec. 31, 1887,	$260,729 09	
Premiums on risks written or renewed,	2,568,702 34	
Total,	$2,829,431 43	
Premiums now in course of collection,	295,387 52	
Entire premiums collected,	$2,534,043 91	
Less re-insurance and return premiums,	197,334 21	
Net cash fire premiums received,		*$2,371,368 13
Interest received on mortgages,		57,096 26
Interest and dividends received from all other sources,		172,633 29
Income from rents,		5,997 39
Gross cash income,		$2,607,095 07

Expenditures.

Cash paid for fire losses,	$1,305,518 23	
Deduct salvage and re-insurance,	4,058 17	
Net cash paid for fire losses,		$1,301,460 06
Cash dividends paid,		280,000 00
Cash paid for commissions and brokerage,		388,343 23
for salaries of officers and employees,		105,124 69
for State and local taxes,		67,672 95
for incidentals,		195,756 88
Gross cash expenditures,		$2,338,357 81

Risks and Premiums.

	Risks	Premiums.
Fire risks outstanding Dec. 31, 1887,	$251,090,665 00	$2,984,396 46
Fire risks written during 1888,	211,169,543 00	2,568,702 34
Total,	$462,260,208 00	$5,553,098 80
Deduct risks expired and terminated,	191,634,464 00	2,367,754 90
In force at end of year,	$270,625,744 00	$3,185,343 90

Miscellaneous.

Premiums received from organization of company,	$40,563,128 00
Losses paid from organization of company,	24,085,464 00
Fire losses incurred during the year,	1,349,795 00
Cash dividends declared from organization of company,	4,725,000 00
Dividends declared during the year (14 per cent.),	280,000 00
Company's stock owned by directors,	154,600 00

* Unaccounted balance, $34,658 43

"PROVIDENCE WASHINGTON INSURANCE COMPANY," PROVIDENCE, R. I.

[Incorporated 1799. Commenced business 1799.]

PAID-UP CAPITAL, $400,000.

J. H. DEWOLF, *President.* J. B. BRANCH, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

			Par value.	Market value.
Boston and Providence Railroad bonds,			$125,000 00	$130,000 00
Baltimore and Ohio Railroad bonds,			25,000 00	27,645 00
Union Pacific Railroad bonds,			20,000 00	23,330 00
Rensselaer and Saratoga Railroad bonds,			12,000 00	17,340 00
50	shares	Nat'l Bank of Commerce, N. Y.,	5,000 00	9,000 00
300	"	New York Mutual Gas Light Co.,	30,000 00	30,000 00
800	"	American Nat'l Bank, Providence,	40,000 00	38,000 00
1600	"	Blackstone Canal Nat'l B'k, Prov.,	40,000 00	40,400 00
300	"	Commercial Nat'l B'k, Providence,	15,000 00	15,000 00
300	"	Lime Rock Nat'l Bank, Providence,	15,000 00	15,300 00
205	"	Manufacturers' Nat'l B'k, Prov.,	20,500 00	28,905 00
500	"	Merchants' Nat'l Bank, Providence,	25,000 00	35,000 00
305	"	Mechanics' Nat'l Bank, Providence,	15,250 00	21,045 00
500	"	Nat'l Bank of Commerce, Prov.,	25,000 00	27,250 00
500	"	Nat'l Bank of No. America, Prov.,	25,000 00	32,000 00
200	"	National Eagle Bank,	10,000 00	13,600 00
200	"	Weybosset National Bank,	10,000 00	12,200 00
500	"	Providence Gas Company,	25,000 00	38,500 00
50	"	Bath Gas Light Co., Bath, Me.,	5,000 00	4,000 00
230	"	Atch., Topeka and Santa Fé R. R.,	23,000 00	13,340 00
500	"	Chicago and Alton Railroad,	50,000 00	68,000 00
200	"	Chic., Burlington and Quincy R. R.,	20,000 00	22,000 00
500	"	Chic., Rock Island & Pacific R. R.,	50,000 00	48,750 00
300	"	Illinois Central Railroad,	30,000 00	34,200 00
1500	"	What Cheer Corporation,	150,000 00	190,000 00
			$810,750 00	$934,805 00

SUMMARY OF ASSETS DEC. 31, 1888.

Stocks and bonds, as per schedule,	$934,805 00	
Cash in the office of the company,	918 99	
Cash deposited in bank,	80,826 27	
Premiums in course of collection (gross),	123,744 13	
Notes taken for marine and inland risks,	56,777 12	
Premiums more than 3 months due, $4,988 11		
Gross assets,		$1,197,071 51

LIABILITIES.

Losses adjusted, unpaid,	$13,587 37	
Losses claimed and reported,	127,062 61	
Losses disputed or resisted,	12,289 30	
Total amount of losses,	$152,939 28	
Less re-insurance,	33,858 41	
Net amount of unpaid losses,	$119,080 87	
Unearned premiums on outstanding risks,	550,360 58	
Commissions and brokerage,	22,923 23	
Gross liabilities, except capital,		$692,364 68
Surplus as regards policy holders,		$504,706 83
Paid-up capital,		400,000 00
Surplus over capital,		$104,706 83

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$68,817 84	
Same not collected,	1,152 81	
Net collected,	$67,665 03	
Premiums on risks written or renewed,	788,351 50	
Total,	$856,016 53	
Premiums now in course of collection,	64,675 98	
Entire premiums collected,	$791,340 55	
Less re-insurance and return premiums,	137,150 27	
Net cash fire premiums received,		$654,190 28
Marine premiums outstanding Dec. 31, 1887,	$130,123 73	
Same not collected,	174 22	
Net collected,	$129,949 51	
Premiums on risks written or renewed,	458,279 69	
Total,	$588,229 20	
Premiums now in course of collection,	120,833 38	
Entire premiums collected,	$467,395 82	
Less re-insurance and return premiums,	151,219 78	
Net cash marine premiums received,		316,176 04
Interest and dividends received from all sources,		40,791 24
Gross cash income,		$1,011,157 56

Expenditures.

Cash paid for fire losses,	$382,432 74	
Deduct salvage and re-insurance,	47,968 07	
Net cash paid for fire losses,		$334,464 67
Cash paid for marine and inland losses,	$330,521 56	
Deduct salvage and re-insurance,	92,742 11	
Net cash paid for marine and inland losses,		237,779 45
Cash dividends paid,		32,000 00
Cash paid for commissions and brokerage,		174,730 30
for salaries of officers and employees,		32,206 46
for State and local taxes,		21,303 76
for incidentals,		94,618 99
Gross cash expenditures,		$927,103 63

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$66,075,105 00	$768,831 20
Fire risks written during 1888,	67,657,656 00	788,351 50
Total,	$133,732,761 00	$1,557,182 70
Deduct risks expired and terminated,	57,349,012 00	640,854 10
In force at end of year,	$76,383,749 00	$916,328 60
Deduct amount re-insured,	4,767,509 00	68,157 77
Net amount in force,	$71,616,240 00	$848,170 83
Marine risks outstanding Dec. 31, 1887,	$9,903,419 00	$215,420 70
Marine risks written during 1888,	69,059,113 00	458,279 69
Total,	$78,962,532 00	$673,700 39
Deduct risks expired and terminated,	72,044,130 00	457,703 66
In force at end of year,	$6,918,402 00	$215,996 73
Deduct amount re-insured,	2,374,270 00	55,044 35
Net amount in force,	$4,544,132 00	$160,952 38

Miscellaneous.

Premiums received from organization of company,	$14,654,521 00
Losses paid from organization of company,	8,621,437 00
Fire losses incurred during the year,	355,763 00
Marine and inland losses incurred during the year,	207,407 00
Cash dividends declared from organization of company,	1,890,563 00
Dividends declared during the year (8 per cent.),	32,000 00
Company's stock owned by directors,	54,150 00

"THE READING FIRE INSURANCE COMPANY," READING, PA.

[Incorporated July 8, 1867. Commenced business July 8, 1867.]

PAID-UP CAPITAL, $250,000.

WM. A. ARNOLD, *President.* S. E. ANCONA, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
Philadelphia and Reading Railroad bonds,	$10,000 00	$8,850 00
Perkiomen Railroad bonds,	2,000 00	2,060 00
Colebrookedale Railroad bonds,	3,000 00	2,000 00
Warren and Franklin Railroad bonds,	1,000 00	1,150 00
City of Reading bonds,	10,000 00	10,600 00
250 shares Reading Gas Company,	6,250 00	13,250 00
62 " So. Reading Market Ho. Company,	1,550 00	4,030 00
259 " East Penn. Railroad Company,	10,000 00	11,600 00
150 " National Union Bank, Reading,	3,750 00	9,750 00
50 " Farmers' National Bank, Reading,	1,500 00	3,100 00
75 " Second National Bank, Reading,	7,500 00	11,625 00
970 " Reading Trust Company,	97,000 00	106,700 00
30 " City Passenger Railway Company,	1,500 00	1,650 00
Phila. and Reading Car Trust certificates,	6,000 00	6,000 00
So. Reading Market Ho. Company scrip,	950 00	912 00
	$162,000 00	$193,277 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
58 shares Reading Trust Company,	$6,380 00	$4,850 00
37 " Keystone National Bank,	5,920 00	3,700 00
20 " Jefferson B. & S. Association,	2,542 80	1,300 00
South Reading Market Ho. Company bonds,	1,000 00	800 00
886 shares Clymer Iron Company,	35,000 00	15,000 00
	$50,842 80	$25,650 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$27,200 00
Loans on mortgage of real estate (first liens*),	208,488 31
Interest due or accrued thereon,	2,186 91
Stocks and bonds, as per schedule,	193,277 00
Loans on collateral security, as per schedule,	25,650 00
Cash in the office of the company,	4,789 52
Cash deposited in bank,	25,246 73
Interest due and accrued,	335 71

* Value of lands mortgaged, $244,591 00
Value of buildings thereon, 406,770 00
Amount of insurance held as collateral, 215,162 00

Premiums in course of collection (gross),	$15,567 12	
Rents due and accrued,	547 23	
Perpetuals reclaimable and salvages,	560 27	
Gross assets,		$503,848 80

LIABILITIES.

Losses adjusted, unpaid,	$2,512 55	
Losses claimed and reported,	7,746 00	
Losses disputed or resisted,	2,370 75	
Unearned premiums on outstanding risks,	105,839 48	
Reclaimable on perpetual fire policies,	3,458 30	
Dividends to stockholders unpaid,	793 70	
Due and accrued for rent, salaries, etc.,	319 02	
State and local taxes,	1,000 00	
Commissions and brokerage,	2,721 24	
Return premiums,	1,494 95	
Ledger balances,	50 00	
Gross liabilities, except capital,		128,305 99
Surplus as regards policy holders,		$375,542 81
Paid-up capital,		250,000 00
Surplus over capital,		$125,542 81

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$8,162 84	
Premiums on risks written or renewed,	172,206 01	
Total,	$180,368 85	
Premiums now in course of collection,	15,567 12	
Entire premiums collected,	$164,801 73	
Less re-insurance and return premiums,	19,780 34	
Net cash fire premiums received,		$145,021 39
Interest received on mortgages,		10,532 26
Interest and dividends received from all other sources,		12,408 19
Income from rents,		946 45
Income from commissions,		4,703 07
Gross cash income,		$173,611 36

EXPENDITURES.

Cash paid for fire losses,	$81,416 02
Cash dividends paid,	20,184 80
Cash paid for commissions and brokerage,	25,897 84
for salaries of officers and employees,	9,293 11
for State and local taxes,	2,998 16
for incidentals,	9,059 50
Repairs on real estate,	504 14
Gross cash expenditures,	$149,353 57

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$12,907,537 00	$142,513 23
Fire risks written during 1888,	15,488,441 00	172,206 01
Total,	$28,395,978 00	$314,719 24
Deduct risks expired and terminated,	10,702,282 00	112,135 82
In force at end of year,	$17,693,696 00	$202,583 42
Deduct amount re-insured,	51,333 00	505 22
Net amount in force,	$17,642,363 00	$202,078 20
Perpetual risks in force (not included above),	$124,550 00	$3,640 32

Miscellaneous.

Premiums received from organization of company,	$1,188,194 00
Losses paid from organization of company,	545,016 00
Fire losses incurred during the year,	87,333 00
Cash dividends declared from organization of company,	297,561 00
Dividends declared during the year (8 per cent.),	20,000 00
Company's stock owned by directors,	56,240 00

"THE RELIANCE INSURANCE COMPANY OF PHILADELPHIA," PHILADELPHIA, PA.

[Incorporated April 21, 1841. Commenced business Aug. 9, 1844.]

Paid-up Capital, $300,000.

Thomas C. Hill, *President.* William Chubb, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
United States bonds,	$35,000 00	$40,900 00
Philadelphia city bonds,	75,000 00	85,330 00
Pittsburgh city water works bonds,	30,000 00	38,100 00
Scranton city water works bonds,	15,000 00	16,800 00
Rochester city water works bonds,	20,000 00	29,000 00
City of Quincy, Ill., bonds,	15,000 00	15,450 00
American Steamship Company bonds,	5,000 00	5,425 00
Camden and Amboy Railroad Company bonds,	27,000 00	27,675 00
United Company of New Jersey bonds,	5,000 00	5,250 00
Delano Land Company bonds,	13,000 00	16,250 00
Huntingdon and B. T. R. R. and Coal Co. bonds,	1,000 00	1,130 00
Lehigh Coal and Navigation Company bonds,	5,000 00	5,675 00
Lehigh Valley Railroad bonds,	20,000 00	24,000 00
Easton and Amboy Railroad bonds,	20,000 00	22,900 00

	Par value.	Market value.
North Pennsylvania Railroad bonds,	$15,000 00	$19,100 00
Louisville and Nashville Railroad bonds,	9,000 00	10,350 00
Northern Central Railroad Company bonds,	10,000 00	12,000 00
Philadelphia and Erie Railroad bonds,	25,000 00	28,250 00
Philadelphia and Baltimore Cent. R. R. bonds,	10,000 00	10,700 00
Pennsylvania Railroad bonds,	4,000 00	4,600 00
Steubenville and Indiana Railroad bonds,	10,000 00	10,800 00
Camden and Atlantic Railroad bonds,	30,000 00	30,900 00
Phila., Wilmington and Baltimore R. R. stock,	25,000 00	25,125 00
Pennsylvania Equipment Trust certificates,	15,000 00	14,550 00
New York and Pacific Car Trust certificates,	12,000 00	12,000 00
Commercial National Bank stock,	10,000 00	12,200 00
Mechanics' National Bank stock,	4,000 00	5,120 00
	$465,000 00	$529,580 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$107,500 00	
Loans on mortgage of real estate (first liens *),	126,100 00	
Interest due or accrued thereon,	1,640 21	
Stocks and bonds, as per schedule,	529,580 00	
Cash in the office of the company,	349 93	
Cash deposited in bank,	53,402 46	
Premiums in course of collection (gross),	11,747 88	
Rents due and accrued,	350 00	
Perpetual deposits,	797 10	
Gross assets,		$831,467 58

Liabilities.

Losses adjusted, unpaid,	$6,224 06	
Losses claimed and reported,	8,686 00	
Unearned premiums on outstanding risks,	91,980 85	
Reclaimable on perpetual fire policies,	120,537 25	
Due and accrued for rent, salaries, etc.,	300 00	
State and local taxes,	600 00	
Commissions and brokerage,	419 88	
Gross liabilities, except capital,		228,748 04
Surplus as regards policy holders,		$602,719 54
Paid-up capital,		300,000 00
Surplus over capital,		$302,719 54

* Value of lands mortgaged, $122,000 00
Value of buildings thereon, 153,000 00
Amount of insurance held as collateral, 84,300 00

Income.

Fire premiums outstanding Dec. 31, 1887,	$8,661 81	
Premiums on risks written or renewed,	184,885 70	
Total,	$193,547 51	
Premiums now in course of collection,	11,747 88	
Entire premiums collected,	$181,799 63	
Less re-insurance and return premiums,	21,796 94	
Net cash fire premiums received,		$160,002 69
Interest received on mortgages,		5,628 50
Interest and dividends received from all other sources,		27,064 17
Income from rents,		2,606 55
Income from all other sources,		297 10
Deposits received for perpetual fire risks,	$3,865 00	
Gross cash income,		$195,599 01

Expenditures.

Cash paid for fire losses,	$92,430 12	
Deduct salvage and re-insurance,	866 01	
Net cash paid for fire losses,		$91,564 11
Cash dividends paid,		24,000 00
Cash paid for commissions and brokerage,		29,429 20
for salaries of officers and employees,		11,407 00
for State and local taxes,		4,327 23
for incidentals,		8,734 73
Deposits returned on perpetual fire risks,	$2,069 50	
Gross cash expenditures,		$169,462 27

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$14,285,958 00	$155,732 90
Fire risks written during 1888,	19,249,556 00	184,885 70
Total,	$33,535,514 00	$340,618 60
Deduct risks expired and terminated,	16,405,884 00	157,514 30
In force at end of year,	$17,129,630 00	$183,104 30
Deduct amount re-insured,	631,857 00	5,292 63
Net amount in force,	$16,497,773 00	$177,811 67
Perpetual risks in force (not included above),	$4,775,218 00	$131,196 23

Miscellaneous.

Premiums received from organization of company,	$2,305,066 00
Losses paid from organization of company,	1,487,206 00
Fire losses incurred during the year,	96,112 00
Cash dividends declared from organization of company,	682,597 00
Dividends declared during the year (8 per cent.),	24,000 00
Company's stock owned by directors,	35,150 00

"ROCHESTER GERMAN INSURANCE COMPANY OF ROCHESTER, NEW YORK," ROCHESTER, N. Y.

[Incorporated Feb. 16, 1872. Commenced business Feb. 23, 1872.]

PAID UP CAPITAL, $200,000.

FREDERICK COOK, *President.* H. F. ATWOOD, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$100,000 00	$127,625 00
Rochester Title Insurance Company stock,	10,000 00	10,000 00
German American Bank stock,	10,000 00	10,800 00
	$120,000 00	$148,425 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$188,461 57	
Loans on mortgage of real estate (first liens *),	237,505 00	
Interest due or accrued thereon,	6,232 71	
Stocks and bonds, as per schedule,	148,425 00	
Cash in the office of the company,	1,302 37	
Cash deposited in bank,	80,769 79	
Interest due and accrued,	83 33	
Premiums in course of collection (gross),	68,596 14	
Gross assets,		$731,375 91
Deduct special deposits in other States,		89,337 50
Balance,		$642,038 41

LIABILITIES.

Losses adjusted, unpaid,	$5,351 92	
Losses claimed and reported,	12,837 54	
Losses disputed or resisted,	2,487 50	
Unearned premiums on outstanding risks,	282,951 99	
Commissions and brokerage,	18,687 41	
Gross liabilities, except capital,	$322,316 36	
Deduct liability on special deposits,	25,485 76	
		296,830 60
Surplus as regards policy holders,		$345,207 81
Paid-up capital,		200,000 00
Surplus over capital,		$145,207 81

* Value of lands mortgaged, $318,025 00
Value of buildings thereon, 393,400 00
Amount of insurance held as collateral, 263,465 00

Income.

Fire premiums outstanding Dec. 31, 1887,	$54,578 55	
Premiums on risks written or renewed,	469,557 34	
Total,	$524,135 89	
Premiums now in course of collection,	68,596 14	
Entire premiums collected,	$455,539 75	
Less re-insurance and return premiums,	87,434 26	
Net cash fire premiums received,		$368,105 49
Interest received on mortgages,		15,017 26
Interest and dividends received from all other sources,		5,537 50
Income from rents,		5,023 83
Income from profit and loss and discounts,		6,679 10
Gross cash income,		$400,363 18

Expenditures.

Cash paid for fire losses,	$224,036 16	
Deduct salvage and re-insurance,	7,692 17	
Net cash paid for fire losses,		$216,343 99
Cash dividends paid,		16,000 00
Cash paid for commissions and brokerage,		72,437 09
for salaries of officers and employees,		19,266 17
for State and local taxes,		13,076 62
for incidentals,		23,785 97
Gross cash expenditures,		$360,909 84

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$49,804,211 00	$541,398 25
Fire risks written during 1888,	41,522,356 00	469,557 34
Total,	$91,326,567 00	$1,010,955 59
Deduct risks expired and terminated,	39,468,080 00	442,662 36
In force at end of year,	$51,858,487 00	$568,293 23
Deduct amount re-insured,	2,017,668 00	23,795 98
Net amount in force,	$49,840,819 00	$544,497 25

Miscellaneous.

Premiums received from organization of company,	$4,408,600 00
Losses paid from organization of company,	2,474,253 00
Fire losses incurred during the year,	203,169 00
Cash dividends declared from organization of company,	263,000 00
Dividends declared during the year (8 per cent.),	16,000 00
Company's stock owned by directors,	43,050 00

"RUTGERS FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated Oct. 3, 1853. Commenced business Oct. 10, 1853.]

PAID-UP CAPITAL, $200,000.

EDWARD B. FELLOWS, *President.* JOSEPH F. HANFORD, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
District of Columbia bonds,	$50,000 00	$60,500 00
Forty-second St. and Grand St. Ferry R.R. bonds,	6,000 00	6,660 00
New York Elevated Railroad bonds,	1,000 00	1,150 00
500 shares N. Y., Central and H. R. Railroad,	50,000 00	54,500 00
600 " Del., Lack. and Western Railroad,	30,000 00	43,350 00
308 " Del. and Hudson Canal Company,	30,800 00	40,810 00
250 " Tradesmen's National Bank,	10,000 00	10,400 00
400 " Consolidated Gas Co. of N. Y.,	40,000 00	32,800 00
50 " Long Island Railroad,	2,500 00	2,362 50
	$220,300 00	$252,532 50

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
260 shares North River Insurance Company,	$5,785 00	$4,000 00
84 " Stuyvesant Fire Insurance Co.,	2,100 00	1,200 00
Chicago, Mil. and St. Paul Railroad bonds,	2,240 00	2,000 00
	$10,125 00	$7,200 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$77,000 00	
Loans on mortgage of real estate (first liens*),	62,100 00	
Interest due or accrued thereon,	570 00	
Stocks and bonds, as per schedule,	252,532 50	
Loans on collateral security, as per schedule,	7,200 00	
Cash in the office of the company,	2,116 53	
Cash deposited in the bank,	12,991 93	
Interest due and accrued,	2,194 44	
Premiums in course of collection (gross),	2,467 58	
Return taxes due,	460 17	
Premiums more than 3 months due,	$537 46	
Gross assets,		$419,633 15

LIABILITIES.

Losses adjusted, unpaid,	$2,765 98
Losses claimed and reported,	3,633 60
Unearned premiums on outstanding risks,	45,825 07

* Value of lands mortgaged, $106,000 00
Value of buildings thereon, 71,200 00
Amount of insurance held as collateral, 52,150 00

Dividends to stockholders unpaid,	$10,000 00	
Commissions and brokerage,	493 15	
Gross liabilities, except capital,		$62,717 80
Surplus as regards policy holders,		$356,915 35
Paid-up capital,		200,000 00
Surplus over capital,		$156,915 35

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$1,440 03	
Same not collected,	88 25	
Net collected,	$1,351 78	
Premiums on risks written or renewed,	87,719 39	
Total,	$89,071 17	
Premiums now in course of collection,	3,005 04	
Entire premiums collected,	$86,066 13	
Less re-insurance and return premiums,	8,527 51	
Net cash fire premiums received,		$77,538 62
Interest received on mortgages,		4,885 66
Interest and dividends received from all other sources,		15,799 10
Income from rents,		2,665 00
Income from all other sources,		275 10
Gross cash income,		$101,163 48

EXPENDITURES.

Cash paid for fire losses,	$45,243 60	
Deduct salvage and re-insurance,	195 99	
Net cash paid for fire losses,		$45,047 61
Cash dividends paid,		20,000 00
Cash paid for commissions and brokerage,		15,555 70
for salaries of officers and employees,		14,649 93
for State and local taxes,		3,767 19
for incidentals,		6,612 92
Gross cash expenditures,		$105,633 35

RISKS AND PREMIUMS.		Premiums.
Fire risks outstanding Dec. 31, 1887,	$10,942,081 00	$81,879 22
Fire risks written during 1888,	11,362,706 00	87,719 39
Total,	$22,304,787 00	$169,598 61
Deduct risks expired and terminated,	10,248,297 00	78,279 40
In force at end of year,	$12,056,490 00	$91,319 21
Deduct amount re-insured,	206,570 00	1,529 05
Net amount in force,	$11,849,920 00	$89,790 16

MISCELLANEOUS.

Premiums received from organization of company,	$2,905,198 00
Losses paid from organization of company,	1,124,018 00
Fire losses incurred during the year,	46,428 00
Cash dividends declared from organization of company,	982,000 00
Dividends declared during the year (10 per cent.),	20,000 00
Company's stock owned by directors,	64,600 00

"SECURITY INSURANCE COMPANY OF NEW HAVEN," NEW HAVEN, CONN.

[Incorporated April, 1841. Commenced business April, 1841.]

PAID-UP CAPITAL, $250,000.

CHARLES S. LEETE, *President.* H. MASON, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
Nat'l Tradesmen's Bank stock, New Haven,	$16,000 00	$22,080 00
Second National Bank stock, New Haven,	20,000 00	26,800 00
Merchants' National Bank stock, New Haven,	14,850 00	16,038 00
Yale National Bank stock, New Haven,	20,000 00	22,000 00
New Haven National Bank stock, New Haven,	13,000 00	20,410 00
New Haven Co. Nat'l Bank stock, New Haven,	17,520 00	21,024 00
American Exchange Nat'l Bank stock, N. Y.,	10,000 00	14,500 00
Commerce National Bank stock, New York,	5,000 00	9,000 00
Western National Bank stock, New York,	6,000 00	5,700 00
New Haven Water Company stock,	7,350 00	14,773 50
N. Y., New Haven and Hartford R. R. stock,	10,000 00	24,500 00
Shore Line Railroad stock,	7,700 00	12,936 00
Chicago, Burlington and Quincy R. R. stock,	11,000 00	12,100 00
Chicago, Rock Island and Pacific R. R. stock,	11,000 00	10,780 00
Detroit, Hillsdale and So. Western R. R. stock,	10,000 00	8,250 00
Housatonic Railroad bonds,	20,000 00	20,650 00
Northampton Railroad bonds,	15,000 00	18,150 00
Holyoke and Westfield Railroad bonds,	7,000 00	7,350 00
Minneapolis and St. Louis Railroad bonds,	4,000 00	3,800 00
Chicago, Milwaukee and St. Paul R. R. bonds,	15,000 00	18,250 00
Mahoning Coal Company's bonds,	10,000 00	10,900 00
Chicago, Burlington and Northern R. R. bonds,	1,000 00	1,000 00
Jersey City city bonds,	7,000 00	7,840 00
Omaha city bonds,	10,000 00	10,000 00
Council Bluffs city bonds,	10,000 00	10,000 00
Kansas City city bonds,	10,000 00	10,375 00
	$288,420 00	$359,206 50

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Chicago, Burlington and Quincy R. R. stock,	$11,000 00	$10,000 00
Missouri Trust Company stock,	7,500 00	
New Haven Water Company stock,	2,814 00	2,000 00
City Bank, New Haven, stock,	2,760 00	6,500 00
Mechanics' Bank, New Haven, stock,	390 00	
Produce Exchange Bank, New York, stock,	4,950 00	
New Haven Water Company stock,	1,005 00	800 00
Second National Bank, New Haven, stock,	3,350 00	8,000 00
Tradesmen's National Bank, New Haven, stock,	3,450 00	
Fairhaven and Westville H. R. R. stock,	3,700 00	
Northampton Railroad bonds,	4,840 00	
	$45,759 00	$27,300 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$34,388 14	
Loans on mortgage of real estate (first liens*),	127,625 00	
Stocks and bonds, as per schedule,	359,206 50	
Loans on collateral security, as per schedule,	27,300 00	
Cash in the office of the company,	157 76	
Cash deposited in bank,	21,884 08	
Interest due and accrued,	1,725 24	
Premiums in course of collection (gross),	67,777 75	
Notes taken for marine and inland risks,	5,056 48	
Re-insurance due from other companies,	1,819 70	
Gross assets,		$646,940 65

Liabilities.

Losses adjusted, unpaid,	$9,247 53	
Losses claimed and reported,	25,415 68	
Losses disputed or resisted,	2,687 10	
Total amount of losses,	$37,350 31	
Less re-insurance,	367 05	
Net amount of unpaid losses,	$36,983 26	
Unearned premiums on outstanding risks,	292,423 80	
Commissions and brokerage,	16,023 82	
Interest paid in advance,	314 30	
Gross liabilities, except capital,		345,745 18
Surplus as regards policy holders,		$301,195 47
Paid-up capital,		250,000 00
Surplus over capital,		$51,195 47

* Total value of property mortgaged, $492,285 00
Amount of insurance held as collateral, 119,400 00

Income.

Fire premiums outstanding Dec. 31, 1887,	$53,269 58	
Same not collected,	55 00	
Net collected,	$53,214 58	
Premiums on risks written or renewed,	518,571 30	
Total,	$571,785 88	
Premiums now in course of collection,	52,181 71	
Entire premiums collected,	$519,604 17	
Less re-insurance and return premiums,	101,540 88	
Net cash fire premiums received,		$418,063 29
Marine premiums outstanding Dec. 31, 1887,	$16,321 77	
Premiums on risks written or renewed,	141,850 73	
Total,	$158,172 50	
Premiums now in course of collection,	15,596 04	
Entire premiums collected,	$142,576 46	
Less re-insurance and return premiums,	19,460 85	
Net cash marine premiums received,		123,115 61
Interest received on mortgages,		7,495 66
Interest and dividends received from all other sources,		16,990 55
Profit and loss account,		258 18
Gross cash income,		$565,923 29

Expenditures.

Cash paid for fire losses,	$303,436 12	
Deduct salvage and re-insurance,	21,747 41	
Net cash paid for fire losses,		$281,688 71
Cash paid for marine and inland losses,	$88,941 20	
Deduct salvage and re-insurance,	6,678 37	
Net cash paid for marine and inland losses,		82,262 83
Cash dividends paid,		17,500 00
Cash paid for commissions and brokerage,		132,006 67
for salaries of officers and employees,		39,564 00
for State and local taxes,		5,025 76
Gross cash expenditures,		$558,047 97

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$30,642,671 00	$403,751 99
Fire risks written during 1888,	43,543,293 00	518,571 30
Total,	$74,185,964 00	$922,323 29
Deduct risks expired and terminated,	36,946,863 00	452,849 92
In force at end of year,	$37,239,101 00	$469,473 37
Deduct amount re-insured,	2,087,339 00	27,647 15
Net amount in force,	$25,151,762 00	$441,826 22

		Premiums.
Marine risks outstanding Dec. 31, 1887,	$5,660,913 00	$75,479 93
Marine risks written during 1888,	21,118,448 00	141,850 73
Total,	$26,779,361 00	$217,330 66
Deduct risks expired and terminated,	24,361,931 00	158,503 66
In force at end of year,	$2,417,430 00	$58,827 00

MISCELLANEOUS.

Premiums received from organization of company,	$5,354,192 00
Losses paid from organization of company,	3,690,985 00
Fire losses incurred during the year,	292,490 00
Marine and inland losses incurred during the year,	85,724 00
Cash dividends declared from organization of company,	361,781 00
Dividends declared during the year (7 per cent.),	17,500 00
Company's stock owned by directors,	61,400 00

"SPRING GARDEN INSURANCE COMPANY," PHILADELPHIA, PA.

[Incorporated April 28, 1835. Commenced business Aug. 20, 1835.]

PAID-UP CAPITAL, $400,000.

JOHN K. VALENTINE, *President.* JACOB E. PETERSON, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
Cincinnati city bonds,	$20,000 00	$26,600 00
St. Joseph city bonds,	20,000 00	21,600 00
Kansas City bonds,	10,000 00	10,500 00
North Pennsylvania Railroad bonds,	30,000 00	38,150 00
Philadelphia and Reading Railroad bonds,	20,000 00	26,800 00
Pittsburgh, Cin. and St. Louis R. R. bonds,	30,000 00	36,150 00
Pennsylvania Railroad bonds,	10,000 00	12,200 00
Lehigh Valley Railroad bonds,	20,000 00	26,400 00
People's Passenger Railway bonds,	10,000 00	12,000 00
Lehigh Coal and Navigation Company bonds,	20,000 00	25,600 00
American Steamship Company bonds,	5,000 00	5,425 00
New York and West Shore Railroad bonds,	5,000 00	5,225 00
Terre Haute and Logansport Railroad bonds,	20,000 00	20,400 00
Cleveland, Col., Cin. and Ind. Railroad bonds,	10,000 00	11,300 00
Jacksonville Southeastern Railroad bonds,	20,000 00	19,600 00
Columbus and Cincinnati Midland R. R. bonds,	20,000 00	18,300 00
Marietta and North Georgia Railroad bonds,	20,000 00	20,600 00
Zanesville and Ohio River Railroad bonds,	10,000 00	9,750 00
Clearfield and Jefferson Railroad bonds,	10,000 00	11,600 00
Texas and Pacific Railroad bonds,	12,000 00	4,800 00
Jacksonville, Tampa and Key West R. R. bonds,	10,000 00	10,000 00

	Par value.	Market value.
200 shares Pennsylvania National Bank, Phila.,	$10,000 00	$16,400 00
100 " Commercial National Bank, Phila., .	5,000 00	6,100 00
100 " Fourth Street National Bank, Phila.,	10,000 00	11,025 00
	$357,000 00	$406,525 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
2200 shares Hero Fruit Jar Company, Phila., .	$220,000 00	$50,000 00
110 " Central National Bank, Phila., .	37,400 00	25,000 00
600 " Keystone National Bank, Phila., .	33,600 00	20,000 00
Texas and Pacific Railroad bonds, . . .	3,200 00	2,500 00
Poughkeepsie Bridge Company bonds, . .	66,240 00	50,000 00
1000 shares American Life Ins. Co., Phila., .	70,000 00	40,000 00
240 " United Gas Improvement Co., Phila.,	18,000 00	15,000 00
Bloom. and Normal, Ill., Horse Ry. Co. bonds,	15,750 00	11,000 00
50 shares Swift Refrigerator Transportation Co.,	5,500 00	3,000 00
United States bonds, ...	3,840 00	3,000 00
185 shares Spring Garden National Bank, Phila.,	22,280 00	18,500 00
Mortgages assigned, ...	12,000 00	10,200 00
	$507,810 00	$248,200 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate, .	$212,500 00	
Loans on mortgage of real estate (first liens *),	344,380 00	
Interest due or accrued thereon, . . .	6,443 40	
Stocks and bonds, as per schedule, . . .	406,525 00	
Loans on collateral security, as per schedule, .	248,200 00	
Cash in the office of the company, . . .	6,021 90	
Cash deposited in bank, ...	60,560 10	
Premiums in course of collection (gross), .	13,076 73	
Rents due and accrued, ...	218 16	
Gross assets, ...		$1,297,925 29

Liabilities.

Losses adjusted, unpaid, ...	$8,206 39	
Losses claimed and reported, ...	15,820 00	
Unearned premiums on outstanding risks, .	164,885 19	
Reclaimable on perpetual fire policies, . .	351,639 41	
Commissions and brokerage, ...	1,369 20	
Return premiums, ...	795 55	
Gross liabilities, except capital, . . .		542,715 74
Surplus as regards policy holders, ...		$755,209 55
Paid-up capital, ...		400,000 00
Surplus over capital, ...		$355,209 55

* Total value of property mortgaged, ... $700,400 00
Amount of insurance held as collateral, ... 266,100 00

Income.

Fire premiums outstanding Dec. 31, 1887,	$10,906 56	
Premiums on risks written or renewed,	316,673 01	
Total,	$327,579 57	
Premiums now in course of collection,	13,076 73	
Entire premiums collected,	$314,502 84	
Less re-insurance and return premiums,	55,715 29	
Net cash fire premiums received,		$258,787 55
Interest received on mortgages,		14,396 17
Interest and dividends received from all other sources,		39,026 81
Income from rents,		4,926 43
Income from all other sources,		1,065 46
Deposits received for perpetual fire risks,	$11,552 71	
Gross cash income,		$318,202 42

Expenditures.

Cash paid for fire losses,	$168,292 62	
Deduct salvage and re-insurance,	4,640 31	
Net cash paid for fire losses,		$163,652 31
Cash dividends paid,		64,000 00
Cash paid for commissions and brokerage,		49,066 42
for salaries of officers and employees,		20,974 20
for State and local taxes,		8,949 82
for incidentals,		9,547 35
Deposits returned on perpetual fire risks,	$10,754 98	
Gross cash expenditures,		$316,190 10

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$23,387,183 00	$275,363 21
Fire risks written during 1888,	28,079,289 00	316,673 01
Total,	$51,466,472 00	$592,036 22
Deduct risks expired and terminated,	24,841,344 00	274,152 32
In force at end of year,	$26,625,128 00	$317,883 90
Deduct amount re-insured,	582,298 00	6,563 20
Net amount in force,	$26,042,830 00	$311,320 70
Perpetual risks in force (not included above),	$16,056,452 00	$385,154 90

Miscellaneous.

Losses paid from organization of company,	$2,235,390 00
Fire losses incurred during the year,	168,109 00
Cash dividends declared from organization of company,	1,281,215 00
Dividends declared during the year (16 per cent.),	64,000 00
Company's stock owned by directors,	176,650 00

"STANDARD FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated March 26, 1859. Commenced business March 29, 1859.]

PAID-UP CAPITAL, $200,000.

W. M. ST. JOHN, *President.* R. H. MYERS, *Secretary.*

DETAILED STATEMENT OF BONDS.

	Par value.	Market value.
United States bonds,	$240,000 00	$304,800 00
New York City bonds,	25,000 00	26,500 00
New York, Chic., and St. Louis R. R. bonds,	11,000 00	10,000 00
	$276,000 00	$341,300 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$7,500 00	
Loans on mortgage of real estate (first liens *),	8,000 00	
Interest due or accrued thereon,	40 00	
Bonds, as per schedule,	341,300 00	
Cash in the office of the company,	2,509 20	
Cash deposited in bank,	14,082 26	
Interest due and accrued,	297 50	
Premiums in course of collection (gross),	7,069 25	
Gross assets,†		$380,798 21

LIABILITIES.

Losses adjusted, unpaid,	$1,965 00	
Losses claimed and reported,	2,626 94	
Unearned premiums on outstanding risks,	43,304 69	
Due and accrued for rent, salaries, etc.,	414 42	
State and local taxes,	244 58	
Commissions and brokerage,	1,210 42	
Re-insurance and return premiums,	796 05	
Gross liabilities, except capital,		50,562 10
Surplus as regards policy-holders,		$330,236 11
Paid-up capital,		200,000 00
Surplus over capital,		$130,236 11

* Value of lands mortgaged, $5,000 00
Value of buildings thereon, 11,000 00
Amount of insurance held as collateral, 8,000 00

† Including $78,000 special reserve fund held under New York law.

Income.

Fire premiums outstanding Dec. 31, 1887,	$9,236 09	
Premiums on risks written or renewed,	75,281 23	
Total,	$84,517 32	
Premiums now in course of collection,	7,069 25	
Entire premiums collected,	$77,448 07	
Less re-insurance and return premiums,	13,915 70	
Net cash fire premiums received,		$63,532 37
Interest received on mortgages,		480 00
Interest and dividends received from all other sources,		11,439 26
Income from rents,		765 00
Gross cash income,		$76,216 63

Expenditures.

Cash paid for fire losses,	$51,253 78	
Deduct salvage and re-insurance,	2,469 94	
Net cash paid for fire losses,		$48,783 84
Cash dividends paid,		14,000 00
Cash paid for commissions and brokerage,		10,477 73
for salaries of officers and employees,		13,757 50
for State and local taxes,		2,336 37
for incidentals,		5,770 76
Gross cash expenditures,		$95,126 20

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$12,403,488 00	$101,637 79
Fire risks written during 1888,	9,887,688 00	75,281 23
Total,	$22,291,176 00	$176,919 02
Deduct risks expired and terminated,	11,515,250 00	88,983 28
In force at end of year,	$10,775,926 00	$87,935 74
Deduct amount re-insured,	594,787 00	3,465 32
Net amount in force,	$10,181,139 00	$84,470 42

Miscellaneous.

Premiums received from organization of company,	$3,038,748 00
Losses paid from organization of company,	1,801,139 00
Fire losses incurred during the year,	48,493 00
Cash dividends declared from organization of company,	581,020 00
Dividends declared during the year (7 per cent.),	14,000 00
Company's stock owned by directors,	43,100 00

"ST. PAUL FIRE AND MARINE INSURANCE COMPANY," ST. PAUL, MINN.

[Incorporated May, 1865. Commenced business May, 1865.]

PAID-UP CAPITAL, $500,000.

CHAS. H. BIGELOW, *President.* CHAS. B. GILBERT, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
320 shares First National Bank, St. Paul, .	$32,000 00	$60,800 00
475 " Merchants' National Bank, St. Paul,	47,500 00	83,125 00
100 " Bank of Minnesota, St. Paul, . .	10,000 00	13,500 00
60 " St. Paul National Bank, St. Paul, .	6,000 00	6,600 00
20 " First National Bank, Alexandria, .	2,000 00	2,500 00
60 " St. Paul Trust Co., St. Paul, . .	6,000 00	6,000 00
30 " First National Bank, St. Peter, .	3,000 00	3,750 00
50 " First National Bank, Glencoe, .	5,000 00	5,000 00
50 " Seven Corners Bank, St. Paul, .	5,000 00	5,000 00
Chicago, St. P., M. and O. Railroad bonds, .	10,000 00	11,800 00
385 shares St. P. Warehouse and Elevator Co.,	19,250 00	9,625 00
50 " North American Telegraph Co., .	5,000 00	5,000 00
St. Paul city bonds, ...	60,000 00	63,000 00
Mankato city bonds, ...	8,500 00	8,500 00
Sauk Centre town bonds, ...	3,000 00	3,075 00
Vernon Centre town bonds, ...	7,500 00	7,500 00
Detroit village bonds, ...	700 00	700 00
Jo Davies town bonds, ...	5,500 00	5,500 00
Elmore town bonds, ...	6,500 00	6,500 00
Garden City town bonds, ...	7,000 00	7,000 00
Winnebago town bonds, ...	10,000 00	10,000 00
Winnebago village bonds, ...	5,000 00	5,000 00
Pilot Grove town bonds, ...	5,000 00	5,000 00
Oakwood town bonds, ...	7,500 00	7,500 00
Blue Earth City town bonds, ...	36,000 00	36,000 00
Granite Falls town bonds, ...	1,500 00	1,500 00
Pine County bonds, ...	4,500 00	4,950 00
Rock County bonds, ...	24,000 00	27,600 00
Ramsey County bonds, ...	1,000 00	1,100 0
Dawson County bonds, ...	1,500 00	1,500 00
Barnes, D. T., County bonds, ...	20,000 00	20,800 00
Grand Forks, D. T., County bonds, . . .	4,000 00	4,200 00
Grant, Minn., County bonds, ...	4,000 00	4,000 00
Yellow Medicine, Minn., County bonds, . .	200 00	200 00
Barnes and Cass, D. T., County bonds, . .	11,700 00	11,700 00
Carver, Minn., County bonds, ...	6,000 00	6,000 00
Griggs, D. T., County bonds, ...	500 00	500 00
Jerauld, D. T., County bonds, ...	2,400 00	2,400 00

	Par value.	Market value.
Cass, D. T., County bonds,	$1,500 00	$1,500 00
Sanborn, D. T., County bonds,	5,500 00	5,500 00
Cass, D. T., County bonds,	1,610 75	1,610 75
Peoria, Ill., Grape Sugar Co. bonds,	15,000 00	15,000 00
	$417,860 75	$488,035 75

Securities held as collateral for cash loans : —

			Market value.	Loaned thereon.
250	shares	First National Bank, St. Paul,	$47,500 00	$37,500 00
50	"	Merchants' Nat'l Bank. St. Paul,	8,750 00	5,000 00
85	"	Second National Bank, St. Paul,	17,000 00	12,000 00
467	"	St. Paul National Bank, St. Paul,	51,370 00	35,240 00
303	"	Bank of Minnesota, St. Paul,	40,905 00	24,800 00
302	"	Savings Bank, St. Paul,	45,300 00	35,920 00
800	"	Pioneer Press Company, St. Paul,	80,000 00	20,000 00
731	"	St. Paul and Sioux City Railroad,	47,515 00	35,150 00
25	"	Union Land Company, St. Paul,	1,500 00	1,200 00
140	"	St. Paul Harvester Co., St. Paul,	14,000 00	7,000 00
77	"	Minn. Union Elevator Co., Minn.,	13,860 00	8,500 00
120	"	Farwell, Ozmun, Kirk & Co., St. P.,	12,000 00	9,500 00
70	"	West Side Bank, St. Paul,	7,000 00	5,000 00
200	"	Elmo Park Company, St. Paul,	5,000 00	2,500 00
426	"	Lake Superior Elevator Co., Duluth,	37,275 00	25,000 00
50	"	Union Nat'l Bank, Minneapolis,	5,000 00	4,000 00
1000	"	Tacoma Coal Company,	15,000 00	9,000 00
70	"	Island Power Co , Minneapolis,	10,500 00	8,400 00
70	"	Strong-Hackett Hardware Co.,	7,000 00	5,000 00
200	"	Seven Corners Bank, St. Paul,	20,000 00	15,000 00
100	"	Cook, Lyman, Smith & Co., Chic., Ill.,	10,000 00	5,000 00
150	"	Sargent Co. Banking Co., D. T.,	7,500 00	4,000 00
10	"	St. Paul Trust Company,	1,000 00	800 00
500	"	St. Paul Foundry Company,	25,000 00	15,800 00
20	"	People's Bank, St. Paul,	2,100 00	1,680 00
25	"	Germania Bank, St. Paul,	3,000 00	2,400 00
			$535,075 00	$335,390 00

Summary of Assets Dec. 31, 1888.*

Cash value of unencumbered real estate,	$108,479 59
Loans on mortgage of real estate (first liens †),	509,163 71
Interest due or accrued thereon,	8,706 19

* The company holds, also, instalment premium notes to the amount of $176,136.72, which do not enter into nor form any part of the assets of the company, as no portion of them is earned. Whatever value might be attached to them would necessarily be counterbalanced by the addition of an exactly equal amount to the re-insurance liability, the entire sum consisting of "unearned premiums."

† Value of lands mortgaged, $863,044 00
Value of buildings thereon, 447,906 00
Amount of insurance held as collateral, 358,325 00

Stocks and bonds, as per schedule,	$488,035 75	
Loans on collateral security, as per schedule,	335,390 00	
Cash in the office of the company,	4,434 93	
Cash deposited in bank,	112,066 82	
Interest due and accrued,	15,140 42	
Premiums in course of collection (gross),	82,686 45	
Notes taken for marine and inland risks,	30,964 47	
Rents due and accrued,	375 90	
Gross assets,		$1,695,444 23

LIABILITIES.

Losses adjusted, unpaid,	$24,557 82	
Losses claimed and reported,	66,290 62	
Losses disputed or resisted,	5,233 15	
Total amount of losses,	$96,081 59	
Less re-insurance,	14,570 39	
Net amount of unpaid losses,	$81,511 20	
Unearned premiums on outstanding risks,	646,660 84	
Commissions and brokerage,	10,789 53	
Gross liabilities, except capital,		738,961 57
Surplus as regards policy-holders,		$956,482 66
Paid-up capital,		500,000 00
Surplus over capital,		$456,482 66

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$93,280 01	
Premiums on risks written or renewed,	1,012,087 48	
Total,	$1,105,367 49	
Premiums now in course of collection,	82,686 45	
Entire premiums collected,	$1,022,681 04	
Less re-insurance and return premiums,	227,099 00	
Net cash fire premiums received,		$795,582 04
Marine premiums outstanding Dec. 31, 1887,	$27,404 35	
Premiums on risks written or renewed,	294,791 04	
Total,	$322,195 39	
Premiums now in course of collection,	30,964 47	
Entire premiums collected,	$291,230 92	
Less re-insurance and return premiums,	57,775 25	
Net cash marine premiums received,		233,455 67
Interest received on mortgages,		27,478 75
Interest and dividends received from all other sources,		64,852 49
Income from rents,		8,318 50
Gross cash income,		$1,129,687 45

Expenditures.

Cash paid for fire losses,	$544,088 21	
Deduct salvage and re-insurance,	77,782 24	
Net cash paid for fire losses,		$466,305 97
Cash paid for marine and inland losses,	$163,094 12	
Deduct salvage and re-insurance,	22,952 63	
Net cash paid for marine and inland losses,		140,141 49
Cash dividends paid,		50,000 00
Cash paid for commissions and brokerage,		192,820 14
for salaries of officers and employees,		47,734 97
for State and local taxes,		18,845 22
for incidentals,		46,299 46
Gross cash expenditures,		$962,147 25

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$76,192,721 00	$1,077,809 65
Fire risks written during 1888,	64,829,929 00	1,012,087 48
Total,	$141,022,650 00	$2,089,897 13
Deduct risks expired and terminated,	41,678,594 00	802,157 33
In force at end of year,	$99,344,056 00	$1,287,739 80
Deduct amount re-insured,	7,193,847 00	140,290 63
Net amount in force,	$92,150,209 00	$1,147,449 17
Marine risks outstanding Dec. 31, 1887,	$1,285,206 00	$48,752 92
Marine risks written during 1888,	46,031,295 00	294,791 04
Total,	$47,316,501 00	$343,543 96
Deduct risks expired and terminated,	44,031,424 00	241,186 88
In force at end of year,	$3,285,077 00	$102,357 08

Miscellaneous.

Premiums received from organization of company,	$10,962,030 00
Losses paid from organization of company,	6,752,398 00
Fire losses incurred during the year,	452,640 00
Marine and inland losses incurred during the year,	139,897 00
Cash dividends declared from organization of company,	866,696 00
Dividends declared during the year (10 per cent.),	50,000 00
Company's stock owned by directors,	235,100 00

"TEUTONIA FIRE INSURANCE COMPANY OF PHILADELPHIA," PHILADELPHIA, PA.

[Incorporated Aug. 7, 1871. Commenced business Sept. 1, 1871.]

PAID-UP CAPITAL, $200,000.

EUGENE FRANSSEN, *President.* THOS. CHAMBERLIN, *Secretary.*

DETAILED STATEMENT OF BONDS.

	Par value.	Market value.
United States bonds,	$30,000 00	$38,250 00
Lehigh Valley Railroad bonds,	15,000 00	20,962 50
Pennsylvania Railroad bonds,	5,000 00	6,600 00
Pittsburgh, Cin. and St. Louis R. R. bonds,	8,000 00	9,650 00
Trenton city bonds,	1,000 00	1,140 00
Lehigh Coal and Navigation Company bonds,	2,000 00	2,565 00
Cattawissa Railroad bonds,	6,000 00	7,410 00
Schuylkill River E. Side Railroad bonds,	5,000 00	5,225 00
Chicago and West Ind. Railroad bonds,	6,000 00	6,780 00
North Pennsylvania Railroad bonds,	9,000 00	11,247 50
	$87,000 00	$109,830 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Lehigh Coal and Navigation Company bonds,	$1,676 25	$1,400 00
Philadelphia and Reading Railroad bonds,	2,682 50	2,000 00
North Pennsylvania Railroad bonds, United States bonds,	3,037 50	2,725 00
Union Pass. Railway Co. Philadelphia bonds, Susquehanna Car Trust bonds,	3,190 00	3,000 00
Pittsburgh, Cin. and St. Louis R. R. bonds,	1,206 25	500 00
	$11,792 50	$9,625 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$81,392 65	
Loans on mortgage of real estate (first liens *),	46,150 00	
Interest due or accrued thereon,	568 47	
Bonds, as per schedule,	109,830 00	
Loans on collateral security, as per schedule,	9,625 00	
Cash in the office of the company,	350 70	
Cash deposited in bank,	14,181 86	
Interest due and accrued,	152 96	
Premiums in course of collection (gross),	2,570 57	
Rents due and accrued,	216 66	
Perpetual premiums reclaimable,	969 75	
Gross assets,		$266,008 62

* Total value of property mortgaged, $139,500 00
Amount of insurance held as collateral, 51,100 00

Liabilities.		
Net amount of unpaid losses,	$286 44	
Unearned premiums on outstanding risks,	15,851 30	
Reclaimable on perpetual fire policies,	21,072 71	
Due and accrued for rent, salaries, etc.,	102 11	
Commissions and brokerage,	140 69	
Rents paid in advance,	350 00	
Gross liabilities, except capital,		$37,803 25
Surplus as regards policy-holders,		$228,205 37
Paid-up capital,		200,000 00
Surplus over capital,		$28,205 37
Income.		
Fire premiums outstanding Dec. 31, 1887,	$4,102 19	
Premiums on risks written or renewed,	27,481 21	
Total,	$31,583 40	
Premiums now in course of collection,	2,570 57	
Entire premiums collected,	$29,012 83	
Less re-insurance and return premiums,	6,446 49	
Net cash fire premiums received,		$22,566 34
Interest received on mortgages,		2,294 91
Interest and dividends received from all other sources,		5,489 51
Income from rents,		2,223 66
Deposits received for perpetual fire risks,	$710 10	
Gross cash income,		$32,574 42
Expenditures.		
Cash paid for fire losses,	$9,415 88	
Deduct salvage and re-insurance,	482 17	
Net cash paid for fire losses,		$8,933 71
Cash dividends paid,		8,000 00
Cash paid for commissions and brokerage,		3,960 74
for salaries of officers and employees,		4,328 00
for State and local taxes,		1,209 26
for incidentals,		2,484 49
Gross cash expenditures,		$28,916 20

Risks and Premiums.		Premiums.
Fire risks outstanding Dec. 31, 1887,	$3,777,626 00	$34,669 45
Fire risks written during 1888,	3,385,516 00	27,481 21
Total,	$7,163,142 00	$62,150 66
Deduct risks expired and terminated,	3,420,167 00	28,737 27
In force at end of year,	$3,742,975 00	$33,413 39
Deduct amount re-insured,	277,835 00	2,555 58
Net amount in force,	$3,465,140 00	$30,857 81
Perpetual risks in force (not included above),	$1,016,960 00	$23,414 12

MISCELLANEOUS.

Premiums received from organization of company,	$356,698 00
Losses paid from organization of company,	122,429 00
Fire losses incurred during the year,	7,867 00
Cash dividends declared from organization of company,	172,254 00
Dividends declared during the year (4 per cent.),	8,000 00
Company's stock owned by directors,	79,400 00

"TRADERS' INSURANCE COMPANY," CHICAGO, ILL.

[Incorporated February, 1865. Commenced business May, 1872.]

PAID-UP CAPITAL, $500,000.

E. BUCKINGHAM, *President.* R. J. SMITH, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$200,000 00	$254,750 00
Chicago and Northwestern Railroad bonds,	50,000 00	64,750 00
Chicago, St. Louis and No. Railroad bonds,	20,000 00	23,050 00
Chicago Board of Trade bonds,	20,000 00	20,450 00
Cook County bonds,	25,000 00	26,330 00
Chicago city bonds,	11,000 00	12,050 00
Evanston water bonds,	5,000 00	5,400 00
Lincoln Park bonds,	5,000 00	5,200 00
National Bank of America stock,	10,000 00	13,900 00
Chicago City Railway stock,	80,000 00	216,000 00
Chicago West Division Railway stock,	10,400 00	36,790 00
Chicago and Northwestern Railway stock,	50,000 00	62,000 00
National Railway Company stock,	25,000 00	25,000 00
Chicago, R. I. and Pacific Railroad stock,	16,500 00	16,128 75
Chicago and Alton Railroad stock,	10,000 00	13,500 00
Illinois Central Railroad stock,	20,000 00	22,800 00
Union National Bank stock,	10,000 00	17,000 00
Continental National Bank stock,	20,000 00	23,400 00
North Chicago City Railway stock,	5,000 00	28,750 00
Central Music Hall stock,	2,200 00	6,600 00
North Chicago Street Railway stock,	10,000 00	11,350 00
Dearborn Club stock,	25,000 00	25,000 00
Chicago Gas Light and Coke Company bonds,	70,000 00	58,450 00
Davenport and Rock Island Railroad stock,	25,000 00	27,500 00
	$725,100 00	$1,016,148 75

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$1,500 00
Loans on mortgage of real estate (first liens*),	205,525 00

* Value of lands mortgaged,	$269,210 00
Value of buildings thereon,	191,400 00
Amount of insurance held as collateral,	143,700 00

Interest due or accrued thereon,	$2,097 35	
Stocks and bonds, as per schedule,	1,016,148 75	
Cash in the office of the company,	4,552 30	
Cash deposited in bank,	56,083 70	
Interest due and accrued,	4,395 84	
Premiums in course of collection (gross),	43,285 85	
Due from other companies,	11,985 96	
Gross assets,		$1,345,574 75

LIABILITIES.

Losses adjusted, unpaid,	$15,156 74	
Losses claimed and reported,	46,834 70	
Losses disputed or resisted,	10,950 00	
Total amount of losses,	$72,941 44	
Less re-insurance,	3,048 31	
Net amount of unpaid losses,	$69,893 13	
Unearned premiums on outstanding risks,	335,915 22	
Commissions and brokerage,	7,264 40	
All other liability,	10,008 33	
Gross liabilities, except capital,		423,081 08
Surplus as regards policy holders,		$922,493 67
Paid-up capital,		500,000 00
Surplus over capital,		$422,493 67

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$43,102 37	
Premiums on risks written or renewed,	676,211 69	
Total,	$719,314 06	
Premiums now in course of collection,	43,285 85	
Entire premiums collected,	$676,028 21	
Less re-insurance and return premiums,	138,399 06	
Net cash fire premiums received,		$537,629 15
Net cash marine premiums received,		240 40
Interest received on mortgages,		6,020 16
Interest and dividends received from all other sources,		45,882 02
Gross cash income,		$589,771 73

EXPENDITURES.

Cash paid for fire losses,	$424,128 61	
Deduct salvage and re-insurance,	49,681 59	
Net cash paid for fire losses,		$374,447 02
Cash dividends paid,		50,000 00

Cash paid for commissions and brokerage,	$104,659 82
for salaries of officers and employees,	40,755 66
for State and local taxes,	16,932 95
for incidentals,	22,743 02
Gross cash expenditures,	$609,538 47

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$47,371,574 00	$641,993 95
Fire risks written during 1888,	49,021,370 00	676,211 69
Total,	$96,392,944 00	$1,318,205 64
Deduct risks expired and terminated,	47,545,673 00	627,789 48
In force at end of year,	$48,847,271 00	$690,416 16
Deduct amount re-insured,	2,720,741 00	43,521 01
Net amount in force,	$46,126,530 00	$646,895 15

Miscellaneous.

Premiums received from organization of company,	$6,672,955 00
Losses paid from organization of company,	4,013,658 00
Fire losses incurred during the year,	377,663 00
Cash dividends declared from organization of company,	822,500 00
Dividends declared during the year (10 per cent.),	50,000 00
Company's stock owned by directors,	109,800 00

"UNION INSURANCE COMPANY OF PHILADELPHIA," PHILADELPHIA, PA.

[Incorporated Feb. 6, 1804. Commenced business July 25, 1803.]

Paid-up Capital, $250,000.

Chas. S. Hollinshead, *President.* John M. Cowell, *Secretary.*

Detailed Statement of Stocks and Bonds.

	Par value.	Market value.
United States bonds,	$10,000 00	$10,850 00
Baltimore and Ohio Railroad bonds,	25,000 00	30,750 00
Steubenville and Indiana Railroad bonds,	15,000 00	16,200 00
Pittsburgh water bonds,	10,000 00	12,800 00
Chesapeake and Delaware Canal bonds,	15,000 00	12,300 00
Philadelphia and Reading Railroad bonds,	25,000 00	30,000 00
North Pennsylvania Railroad bonds,	4,500 00	5,400 00
American Steamship Company bonds,	6,000 00	6,540 00
Pennsylvania Canal Company bonds,	15,000 00	11,400 00
Susquehanna Coal Company bonds,	10,000 00	11,800 00
New York and Pacific Car Trust Certs.,	45,000 00	33,750 00

	Par value.	Market value.
Pennsylvania Car Trust Certs.,	$10,000 00	$10,100 00
New York Car Trust Certs.,	35,000 00	31,500 00
Philadelphia and Reading Railroad bonds,	9,000 00	6,643 75
Perkiomen Railroad bonds,	13,000 00	13,390 00
Shamokin, Sun. and Lew. Railroad bonds,	4,000 00	4,000 00
Bethlehem Iron Company bonds,	2,000 00	2,280 00
100 shares Little Schuylkill Railroad,	5,000 00	6,950 00
825 " Pennsylvania Railroad,	41,250 00	44,343 75
136 " North Pennsylvania Railroad,	6,800 00	11,152 00
48 " Delaware Railroad,	1,200 00	1,488 00
68 " Philadelphia National Bank,	6,800 00	16,864 00
88 " Farmers' and Mechanics' Nat'l Bank,	8,800 00	14,256 00
88 " Del. Mut. Safety Insurance Co,	2,200 00	4,444 00
525 " Harrisburg, P., Mt. J. and L. R. R.,	26,250 00	46,200 00
	$351,800 00	$395,401 50

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$160,000 00	
Loans on mortgage of real estate (first liens *),	7,500 00	
Interest due or accrued thereon,	187 50	
Stocks and bonds, as per schedule,	395,401 50	
Cash in the office of the company,	5,375 30	
Cash deposited in bank,	22,507 61	
Interest due and accrued,	1,322 50	
Premiums in course of collection (gross),	107,354 57	
Notes taken for marine and inland risks,	300 00	
Rents due and accrued,	870 46	
Miscellaneous,	1,548 93	
Gross assets,		$702,368 37

Liabilities.

Losses adjusted, unpaid,	$15,980 93	
Losses claimed and reported,	87,356 10	
Losses disputed or resisted,	10,487 41	
Total amount of losses,	$113,824 44	
Less re-insurance,	32,798 43	
Net amount of unpaid losses,	$81,026 01	
Unearned premiums on outstanding risks,	239,452 34	
Reclaimable on perpetual fire policies,	35,497 51	
Dividends to stockholders unpaid,	2,547 13	
Due for borrowed money,	64,569 70	

* Total value of property mortgaged, $16,500 00
Amount of insurance held as collateral, 7,000 00

Commissions and brokerage,	$11,302 42	
Bills payable,	1,117 67	
Gross liabilities, except capital,		$435,512 78
Surplus as regards policy holders,		$266,855 59
Paid-up capital,		250,000 00
Surplus over capital,		$16,855 59

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$36,422 73	
Same not collected,	251 21	
Net collected,	$36,171 52	
Premiums on risks written or renewed,	365,167 53	
Total,	$401,339 05	
Premiums now in course of collection,	38,767 16	
Entire premiums collected,	$362,571 89	
Less re-insurance and return premiums,	72,956 34	
Net cash fire premiums received,		$289,615 55
Marine premiums outstanding Dec. 31, 1887,	$101,138 05	
Same not collected,	33,793 31	
Net collected,	$67,344 74	
Premiums on risks written or renewed,	455,804 41	
Total,	$523,149 15	
Premiums now in course of collection,	68,887 41	
Entire premiums collected,	$454,261 74	
Less re-insurance and return premiums,	303,612 58	
Net cash marine premiums received,		150,649 16
Interest received on mortgages,		350 00
Interest and dividends received from all other sources,		21,017 20
Income from rents,		9,598 95
Deposits received for perpetual fire risks,	$1,089 45	
Gross cash income,		$471,230 86

EXPENDITURES.

Cash paid for fire losses,	$216,753 19	
Deduct salvage and re-insurance,	30,385 10	
Net cash paid for fire losses,		$186,368 09
Cash paid for marine and inland losses,	$378,949 28	
Deduct salvage and re-insurance,	223,681 86	
Net cash paid for marine and inland losses,		155,267 42
Cash dividends paid,		174 64

Cash paid for commissions and brokerage,		$65,336 57
for salaries of officers and employees,		38,088 46
for State and local taxes,		13,789 17
for incidentals,		38,775 74
for interest on borrowed money,		4,830 95
Deposits returned on perpetual fire risks,	$1,792 05	
Gross cash expenditures,		$502,631 04

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$33,027,313 00	$392,755 06
Fire risks written during 1888,	30,903,432 00	365,167 53
Total,	$63,930,745 00	$757,922 59
Deduct risks expired and terminated,	29,243,672 00	341,353 46
In force at end of year,	$34,687,073 00	$416,569 13
Deduct amount re-insured,	3,113,547 00	38,715 72
Net amount in force,	$31,573,526 00	$377,853 41
Perpetual risks in force (not included above),	$1,306,750 00	$39,441 68
Marine risks outstanding Dec. 31, 1887,	$281,922 00	$14,481 92
Marine risks written during 1888,	106,332,369 00	455,804 41
Total,	$106,614,291 00	$470,286 33
Deduct risks expired and terminated,	103,921,888 00	402,250 36
In force at end of year,	$2,692,403 00	$68,035 97
Deduct amount re-insured,	1,624,057 00	21,843 50
Net amount in force,	$1,068,346 00	$46,192 47

Miscellaneous.

Premiums received from organization of company,	$20,838,515 00
Losses paid from organization of company,	15,087,243 00
Fire losses incurred during the year,	192,215 00
Marine and inland losses incurred during the year,	278,285 00
Cash dividends declared from organization of company,	1,876,221 00
Company's stock owned by directors,	24,353 00

"UNION INSURANCE COMPANY," SAN FRANCISCO, CAL.

[Incorporated April 28, 1865. Commenced business June 30, 1865.]

PAID-UP CAPITAL, $750,000.

NATHANIEL T. JAMES, *President.* JAMES D. BAILEY, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$200,000 00	$254,000 00
Oakland, Cal., city bonds,	8,000 00	10,000 00
Alameda, Cal., town bonds,	4,000 00	4,250 00
Montgomery Ave., San Francisco, bonds,	120,000 00	36,000 00
Burlington, Cedar Rapids and No. R. R. bonds,	23,000 00	21,064 00
Chicago, Burlington and Quincy R. R. bonds,	25,000 00	32,437 50
Chicago and Northwestern Railroad bonds,	35,000 00	49,466 65
Chicago, St. P., Minn. and Omaha R. R. bonds,	25,000 00	29,687 50
Chicago, Mil. and St. Paul R. R. bonds,	25,000 00	25,250 00
Chicago, Rock Island and Pacific R. R. bonds,	45,000 00	52,337 50
Delaware, Lack. and Western Railroad bonds,	2,000 00	2,713 35
Lake Shore and Michigan So. R. R. bonds,	25,000 00	31,500 00
Michigan Central Railroad bonds,	25,000 00	32,333 00
Metropolitan Elevated, N. Y., Railroad bonds,	15,000 00	16,800 00
N. Y. Central and Hudson River R. R. bonds,	35,000 00	46,637 50
Market Street Cable, San Fran., R. R. bonds,	50,000 00	61,750 00
Spring Val. W. W., San Fran., stock and bonds,	42,500 00	47,113 00
Powell Street Cable R. R., San Fran., bonds,	25,000 00	27,500 00
	$729,500 00	$780,840 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
200 shares London, Paris and American Bank,	$20,200 00	$15,000 00
100 " Union Savings Bank, Oakland,	12,500 00	8,000 00
	$32,700 00	$23,000 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$115,000 00
Loans on mortgage of real estate (first liens*),	198,550 00
Interest due or accrued thereon,	783 00
Stocks and bonds, as per schedule,	780,840 00
Loans on collateral security, as per schedule,	23,000 00
Cash in the office of the company,	1,570 15
Cash deposited in bank,	48,109 91
Interest due and accrued,	11,623 00

* Value of lands mortgaged, $359,000 00
Value of buildings thereon, 199,500 00
Amount of insurance held as collateral, 131,850 00

Premiums in course of collection (gross),	$99,028 49	
Notes taken for marine and inland risks,	40,558 73	
Gross assets,		$1,319,063 28
Deduct special deposits in other States,		63,500 00
Balance,		$1,255,563 28

LIABILITIES.

Losses adjusted, unpaid,	$22,212 40	
Losses claimed and reported,	41,128 45	
Losses disputed or resisted,	12,888 87	
Unearned premiums on outstanding risks,	345,979 67	
Unused balances of premium notes,	14,140 56	
Due and accrued for rent, salaries, etc.,	3,715 60	
Commissions and brokerage,	2,416 67	
Gross liabilities, except capital,	$442,482 22	
Deduct liability on special deposits,	13,352 00	
		429,130 22
Surplus as regards policy holders,		$826,433 06
Paid-up capital,		750,000 00
Surplus over capital,		$76,433 06

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$38,698 93	
Same not collected,	565 20	
Net collected,	$38,133 73	
Premiums on risks written or renewed,	727,287 66	
Total,	$765,421 39	
Premiums now in course of collection,	78,349 97	
Entire premiums collected,	$687,071 42	
Less re-insurance and return premiums,	121,370 28	
Net cash fire premiums received,		$565,701 14
Marine premiums outstanding Dec. 31, 1887,	$29,537 18	
Premiums on risks written or renewed,	238,645 48	
Total,	$268,182 66	
Premiums now in course of collection,	61,237 25	
Entire premiums collected,	$206,945 41	
Less re-insurance and return premiums,	78,091 09	
Net cash marine premiums received,		128,854 32
Interest received on mortgages,		11,794 06
Interest and dividends received from all other sources,		21,832 52
Income from rents,		8,461 10
Gross cash income,		$736,643 14

Expenditures.

Cash paid for fire losses,	$322,003 87	
Deduct salvage and re-insurance,	9,142 65	
Net cash paid for fire losses,		$312,861 22
Cash paid for marine and inland losses,	$86,340 31	
Deduct salvage and re-insurance,	15,949 94	
Net cash paid for marine and inland losses,		70,390 37
Cash dividends paid,		30,000 00
Cash paid for commissions and brokerage,		169,181 22
for salaries of officers and employees,		42,340 92
for State and local taxes,		15,604 03
for incidentals,		39,439 14
Gross cash expenditures,		$679,816 90

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$40,301,147 00	$482,661 31
Fire risks written during 1888,	54,256,418 00	727,287 66
Total,	$94,557,565 00	$1,209,948 97
Deduct risks expired and terminated,	46,342,619 00	598,576 86
In force at end of year,	$48,214,946 00	$611,372 11
Deduct amount re-insured,	2,429,819 00	31,820 43
Net amount in force,	$45,785,127 00	$579,551 68
Marine risks outstanding Dec. 31, 1887,	$1,510,776 00	$73,931 00
Marine risks written during 1888,	15,780,522 00	238,645 48
Total,	$17,291,298 00	$312,576 48
Deduct risks expired and terminated,	15,529,722 00	213,880 79
In force at end of year,	$1,761,576 00	$98,695 69
Deduct amount re-insured,	569,282 00	26,629 68
Net amount in force,	$1,192,294 00	$72,066 01

Miscellaneous.

Premiums received from organization of company,	$9,480,735 00
Losses paid from organization of company,	5,214,983 00
Fire losses incurred during the year,	317,242 00
Marine and inland losses incurred during the year,	84,784 00
Cash dividends declared from organization of company,	2,265,000 00
Dividends declared during the year (4 per cent.),	30,000 00
Company's stock owned by directors,	93,000 00

"UNITED FIREMEN'S INSURANCE COMPANY OF PHILADELPHIA," PHILADELPHIA, PA.

[Incorporated April 2, 1860. Commenced business April 1, 1861.]

PAID-UP CAPITAL, $300,000.

JOSEPH L. CAVEN, *President.* ROBERT B. BEATH, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$30,000 00	$38,175 00
Philadelphia city bonds,	60,000 00	62,400 00
Northern Central Railroad bonds,	10,000 00	11,800 00
Continental Pass. Railway stock,	20,000 00	24,000 00
Chicago and Western Ind. Railroad bonds,	10,000 00	11,700 00
Bellefonte, Nittany & Lamont Railroad bonds,	10,000 00	11,000 00
Zanesville and Ohio River Railroad bonds,	10,000 00	9,750 00
Pennsylvania Equipment Trust bonds,	10,000 00	9,700 00
Jacksonville, Tampa & Key West R. R. bonds,	10,000 00	10,000 00
Toledo Belt Line Railway bonds,	10,000 00	9,750 00
Mortgage Trust Co., Pennsylvania, bonds,	10,000 00	10,000 00
Union Passenger Railway Company stock,	5,000 00	17,400 00
Woonsocket, Dakota, city bonds,	6,000 00	6,300 00
Chattanooga Union Railroad bonds,	10,000 00	9,800 00
	$211,000 00	$241,775 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
100 shares Union Passenger Railway Co.,	$17,400 00	$10,000 00
90 " Real Estate Title Ins. & Trust Co.,	19,440 00	15,500 00
50 " 13th and 15th Sts. Pass. Railway Co.,	8,450 00	4,000 00
500 " Lehigh Coal and Navigation Co.,	54,950 00	40,000 00
100 " Western Union Telegraph Co.,		
100 " Norfolk and Western Railroad,		
500 " Philadelphia and Erie Railroad,		
Philadelphia city bond,	600 00	500 00
	$100,840 00	$70,000 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$117,950 00
Loans on mortgage of real estate (first liens*),	536,371 50
Interest due or accrued thereon,	7,972 29
Stocks and bonds, as per schedule,	241,775 00
Loans on collateral security, as per schedule,	70,000 00

* Total value of property mortgaged, $1,114,800 00
Amount of insurance held as collateral, 364,150 00

Cash in the office of the company,	$1,338 67	
Cash deposited in bank,	22,827 47	
Interest due and accrued,	2,003 66	
Premiums in course of collection (gross),	15,809 69	
Rents due and accrued,	719 83	
Due on perpetual policies,	5,564 38	
Gross assets,		$1,022,332 49

LIABILITIES.

Losses adjusted, unpaid,	$6,650 41	
Losses claimed and reported,	9,915 06	
Losses disputed or resisted,	3,566 57	
Unearned premiums on outstanding risks,	132,475 67	
Reclaimable on perpetual fire policies,	478,036 64	
Due and accrued for rent, salaries, etc.,	631 71	
State and local taxes,	2,461 20	
Commissions and brokerage,	3,871 84	
Gross liabilities, except capital,		637,609 10
Surplus as regards policy holders,		$384,723 39
Paid-up capital,		300,000 00
Surplus over capital,		$84,723 39

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$21,358 76	
Same not collected,	450 19	
Net collected,	$20,908 57	
Premiums on risks written or renewed,	233,963 08	
Total,	$254,871 65	
Premiums now in course of collection,	15,809 69	
Entire premiums collected,	$239,061 96	
Less re-insurance and return premiums,	34,470 59	
Net cash fire premiums received,		$204,591 37
Interest received on mortgages,		30,083 61
Interest and dividends received from all other sources,		11,901 95
Income from rents,		1,320 00
Deposits received for perpetual fire risks,	$52,528 56	
Gross cash income,		$247,896 93

EXPENDITURES.

Cash paid for fire losses,		$103,271 23
Cash dividends paid,		18,000 00
Cash paid for commissions and brokerage,		42,545 91
for salaries of officers and employees,		14,875 16
for State and local taxes,		6,299 43
for incidentals,		12,557 27
Deposits returned on perpetual fire risks,	$11,585 89	
Gross cash expenditures,		$197,549 00

Risks and Premiums.		Premiums.
Fire risks outstanding Dec. 31, 1887,	$20,245,673 00	$221,966 55
Fire risks written during 1888,	23,812,838 00	233,963 08
Total,	$44,058,511 00	$455,929 63
Deduct risks expired and terminated,	20,014,471 00	194,897 38
In force at end of year,	$24,044,040 00	$261,032 25
Deduct amount re-insured,	858,074 00	8,906 61
Net amount in force,	$23,185,966 00	$252,125 64
Perpetual risks in force (not included above),	$22,471,538 00	$526,921 14

Miscellaneous.	
Premiums received from organization of company,	$1,728,576 00
Losses paid from organization of company,	1,074,858 00
Fire losses incurred during the year,	106,108 00
Cash dividends declared from organization of company,	236,506 00
Dividends declared during the year (6 per cent.),	18,000 00
Company's stock owned by directors,	54,110 00

"UNITED STATES FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April 1, 1824. Commenced business April 9, 1824.]

Paid-up Capital, $250,000.

W. W. Underhill, *President.* George E. Cock, *Secretary.*

Detailed Statement of Bonds.

	Par value.	Market value.
United States bonds,	$45,000 00	$57,487 50

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
25 shares Wells, Fargo & Co.,	$3,375 00	$1,500 00

Summary of Assets Dec. 31, 1888.

Loans on mortgage of real estate (first liens *),	$574,200 00
Interest due or accrued thereon,	3,306 29
Bonds, as per schedule,	57,487 50
Loans on collateral security, as per schedule,	1,500 00
Cash in the office of the company,	2,222 51

* Value of lands mortgaged,	$482,500 00
Value of buildings thereon,	664,000 00
Amount of insurance held as collateral,	554,550 00

Cash deposited in bank,	$17 49	
Interest due and accrued,	257 50	
Premiums in course of collection (gross),	26,936 89	
Rents due and accrued,	250 00	
Gross assets,		$666,178 18

LIABILITIES.

Losses adjusted, unpaid,	$16,926 37	
Losses claimed and reported,	2,930 00	
Unearned premiums on outstanding risks,	134,759 22	
Dividends to stockholders unpaid,	180 25	
Due for borrowed money,	6,300 00	
Commissions and brokerage,	5,536 15	
Return premiums,	1,968 94	
Rent and miscellaneous,	1,555 04	
Gross liabilities, except capital,		170,155 97
Surplus as regards policy holders,		$496,022 21
Paid-up capital,		250,000 00
Surplus over capital,		$246,022 21

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$18,533 27	
Same not collected,	156 00	
Net collected,	$18,377 27	
Premiums on risks written or renewed,	174,923 25	
Total,	$193,300 52	
Premiums now in course of collection,	23,501 48	
Entire premiums collected,	$169,799 04	
Less re-insurance and return premiums,	21,800 21	
Net cash fire premiums received,		$147,998 83
Marine premiums outstanding Dec. 31, 1887,	$1,571 92	
Same not collected,	100 00	
Net collected,	$1,471 92	
Premiums on risks written or renewed,	51,574 77	
Total,	$53,046 69	
Premiums now in course of collection,	3,458 21	
Entire premiums collected,	$49,588 48	
Less re-insurance and return premiums,	2,616 42	
Net cash marine premiums received,		46,972 06
Interest received on mortgages,		22,562 03
Interest and dividends received from all other sources,		3,815 69
Income from return tax,		377 15
Income from all other sources,		144 50
Gross cash income,		$221,870 26

Expenditures.

Cash paid for fire losses,	$50,382 80	
Deduct salvage and re-insurance,	2,781 60	
Net cash paid for fire losses,		$47,601 20
Cash paid for marine and inland losses,	$13,570 79	
Deduct salvage and re-insurance,	58 75	
Net cash paid for marine and inland losses,		13,512 04
Cash dividends paid,		27,527 50
Cash paid for commissions and brokerage,		47,093 09
for salaries of officers and employees,		18,276 25
for State and local taxes,		5,173 67
for incidentals,		19,775 80
Gross cash expenditures,		$178,959 55

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$18,497,892 00	$155,207 17
Fire risks written during 1888,	22,892,779 00	174,923 25
Total,	$41,390,671 00	$330,130 42
Deduct risks expired and terminated,	18,103,409 00	140,506 69
In force at end of year,	$23,287,262 00	$189,623 73
Deduct amount re-insured,	705,283 00	5,903 04
Net amount in force,	$22,581,979 00	$183,720 69
Marine risks outstanding Dec. 31, 1887,	$551,190 00	$17,650 27
Marine risks written during 1888,	1,770,364 00	51,574 77
Total,	$2,321,554 00	$69,225 04
Deduct risks expired and terminated,	1,113,945 00	32,517 32
In force at end of year,	$1,207,609 00	$36,707 72
Deduct amount re-insured,	31,250 00	947 36
Net amount in force,	$1,176,359 00	$35,760 36

Miscellaneous.

Premiums received from organization of company,	$3,796,115 00
Losses paid from organization of company,	1,945,679 00
Fire losses incurred during the year,	60,527 00
Marine and inland losses incurred during the year,	16,180 00
Cash dividends declared from organization of company,	1,669,091 00
Dividends declared during the year (11 per cent.),	27,500 00
Company's stock owned by directors,	51,700 00

UNITED STATES LLOYDS, NEW YORK, N. Y.

[Commenced business November, 1872.]

HIGGINS & COX, *Attorneys.*

DETAILED STATEMENT OF BONDS, ETC.

	Par value.	Market value.
United States bonds,	$50,000 00	$64,000 00
City of New York bonds,	100,000 00	110,000 00
City of Boston bonds,	50,000 00	59,500 00
City of St. Louis bonds,	50,000 00	51,250 00
West Shore Railroad bonds,	50,000 00	51,437 00
City of Cincinnati bonds,	50,000 00	51,250 00
Atlantic Mutual Insurance Company scrip,	21,676 08	21,676 08
	$371,676 08	$409,113 08

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
City of New York bonds,	$30,000 00	
Chic., St. Paul, Minn. and O. Railroad bonds,	30,000 00	$100,000 00
Missouri Pacific Railroad bonds,	60,140 00	
Greenwich Company, Conn., water bonds,	3,300 00	1,500 00
Texas and Pacific Railroad bonds,	2,085 00	6,000 00
35 shares Home Insurance Company,	4,813 00	
240 " Greenwich Company, Conn.,	7,500 00	
35 " Equitable Gas Light Company,	2,900 00	5,100 00
Ocean Steamship Company bonds,	3,090 00	
St. L., Arkansas and Texas Railroad bonds,	922 00	1,500 00
Fort Worth and Denver City Railroad bonds,	900 00	
	$145,650 00	$114,100 00

SUMMARY OF ASSETS DEC. 31, 1888.

Bonds, etc., as per schedule,	$409,113 08	
Loans on collateral security, as per schedule,	114,100 00	
Cash in the office of the company,	40,298 10	
Cash deposited in bank,	26,345 14	
Interest due and accrued,	6,149 00	
Premiums in course of collection (gross),	111,533 54	
Notes taken for marine and inland risks,	6,944 32	
Re-insurance,	15,808 39	
Salvages, etc. (estimated),	36,706 31	
Gross assets,		$766,997 88

Liabilities.

Losses claimed and reported,	$69,943 00	
Unearned premiums on outstanding risks,	100,222 27	
Due and accrued for rent, salaries, etc.,	1,016 66	
Commissions and brokerage,	6,500 00	
Rebates and return premiums,	11,831 10	
Trust funds,	4,741 68	
Gross liabilities,		$194,254 71
Surplus,		$572,743 17

Income.

Marine premiums collected,	$953,701 44	
Less re-insurance and return premiums,	432,925 34	
Net cash marine premiums received,		$520,776 10
Interest and dividends received from all sources,		18,801 61
Income from commissions, etc.,		30,026 79
Gross cash income,		$569,604 50

Expenditures.

Cash paid for marine and inland losses,	$548,658 03	
Deduct salvage and re-insurance,	173,092 11	
Net cash paid for marine and inland losses,		$375,565 92
Cash dividends paid,		50,000 00
Cash paid for commissions and brokerage,		40,976 97
Cash paid for salaries of officers and employees,		52,673 19
Gross cash expenditures,		$519,216 08

Risks and Premiums.

	Premiums.
Marine risks outstanding Dec. 31, 1887,	$72,600 54
Marine risks written during 1888,	981,323 17
Total,	$1,053,923 71
Deduct risks expired and terminated,	953,701 44
In force at end of year,	$100,222 27

Miscellaneous.

Marine and inland losses incurred during the year (estimated),	$337,606 00

"WESTCHESTER FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated as Mutual, March 14, 1837. Commenced business as Joint Stock, Jan. 1, 1870.]

PAID-UP CAPITAL, $300,000.

GEO. R. CRAWFORD, *President.* JOHN Q. UNDERHILL, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
Albany and Susquehanna Railroad stock,	$40,000 00	$61,600 00
New York and Harlem Railroad stock,	60,000 00	141,000 00
Rensselaer and Saratoga Railroad stock,	50,000 00	85,000 00
N. Y., L. and Western Railroad stock,	80,000 00	88,000 00
Georgia State bonds,	25,000 00	26,000 00
Oregon Short Line Railroad bonds,	20,000 00	22,400 00
St. Louis and Iron Mountain Railroad bonds,	25,000 00	21,250 00
Richmond and Danville Railroad bonds,	20,000 00	22,800 00
Central Pacific Railroad bonds,	25,000 00	25,500 00
Metropolitan Ferry Company bonds,	20,000 00	21,000 00
Richmond city (Va.) bonds,	15,000 00	15,300 00
New York city bonds,	250,000 00	262,500 00
Chicago, Rock Island and Pacific R. R. bonds,	20,000 00	20,950 00
Chicago, Burlington and Quincy R. R. bonds,	20,000 00	18,300 00
St. Joseph and G. Island Railroad bonds,	20,000 00	20,800 00
Housatonic Railroad bonds,	20,000 00	21,300 00
	$710,000 00	$873,700 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Jersey City Improvement bonds,	$5,500 00	$3,000 00
Fort Worth and Denver City Railroad bonds,	4,500 00	2,500 00
	$10,000 00	$5,500 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$2,000 00	
Loans on mortgage of real estate (first liens*),	351,752 50	
Interest due or accrued thereon,	3,142 63	
Stocks and bonds, as per schedule,	873,700 00	
Loans on collateral security, as per schedule,	5,500 00	
Cash deposited in bank,	93,825 92	
Premiums in course of collection (gross),	103,695 23	
Gross assets,		$1,433,616 28
Deduct special deposits in other States,		41,300 00
Balance,		$1,392,316 28

* Value of lands mortgaged, $347,850 00
Value of buildings thereon, 382,900 00
Amount of insurance held as collateral, 359,940 00

LIABILITIES.

Losses adjusted, unpaid,	$31,027 29	
Losses claimed and reported,	36,454 62	
Losses disputed or resisted,	2,950 00	
Total amount of losses,	$70,431 91	
Less re-insurance,	2,500 00	
Net amount of unpaid losses,	$67,931 91	
Unearned premiums on outstanding risks,	724,660 84	
Commissions and brokerage,	26,164 28	
Gross liabilities, except capital,	$818,757 03	
Deduct liability on special deposits,	15,928 61	
		$802,828 42
Surplus as regards policy holders,		$589,487 86
Paid-up capital,		300,000 00
Surplus over capital,		$289,487 86

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$98,245 35	
Same not collected,	1,629 32	
Net collected,	$96,616 03	
Premiums on risks written or renewed,	1,019,353 97	
Total,	$1,115,970 00	
Premiums now in course of collection,	102,986 48	
Entire premiums collected,	$1,012,983 52	
Less re-insurance and return premiums,	105,618 01	
Net cash fire premiums received,		$907,365 51
Marine premiums outstanding Dec. 31, 1887,	$1,520 19	
Premiums on risks written or renewed,	6,716 45	
Total,	$8,236 64	
Premiums now in course of collection,	708 75	
Net cash marine premiums received,		7,527 89
Interest received on mortgages,		20,246 27
Interest and dividends received from all other sources,		34,396 72
Income from rents,		144 00
Gross cash income,		$969,680 39

EXPENDITURES.

Cash paid for fire losses,	$542,702 37	
Deduct salvage and re-insurance,	12,438 63	
Net cash paid for fire losses,		$530,263 74

Cash paid for marine and inland losses,	$2,513 53
Cash dividends paid,	30,000 00
Cash paid for commissions and brokerage,	176,997 61
for salaries of officers and employees,	36,407 99
for State and local taxes,	20,127 59
for incidentals,	106,548 30
Gross cash expenditures,	$902,858 76

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$134,711,056 00	$1,322,302 46
Fire risks written during 1888,	125,360,178 00	1,019,353 97
Total,	$260,071,234 00	$2,341,656 43
Deduct risks expired and terminated,	107,585,356 00	903,256 71
In force at end of year,	$152,485,878 00	$1,438,399 72
Deduct amount re-insured,	2,780,672 00	28,231 06
Net amount in force,	$149,705,206 00	$1,410,168 66
Marine risks outstanding Dec. 31, 1887,	$174,000 00	$2,068 88
Marine risks written during 1888,	731,965 00	6,716 45
Total,	$905,965 00	$8,785 33
Deduct risks expired and terminated,	645,150 00	4,000 28
In force at end of year,	$260,815 00	$4,785 05

MISCELLANEOUS.

Premiums received from organization of company,	$12,978,704 00
Losses paid from organization of company,	7,212,211 00
Fire losses incurred during the year,	531,979 00
Marine and inland losses incurred during the year,	5,014 00
Cash dividends declared from organization of company,	498,000 00
Dividends declared during the year (10 per cent.),	30,000 00
Company's stock owned by directors,	86,000 00

"THE WESTERN INSURANCE COMPANY OF PITTSBURGH," PITTSBURGH, PA.

[Incorporated March 20, 1849. Commenced business May 1, 1849.]

PAID-UP CAPITAL, $300,000.

ALEXANDER NIMICK, *President.* WM. P. HERBERT, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$30,000 00	$37,950 00
Allegheny County bonds,	62,000 00	63,520 00
Pittsburgh Junction Railroad bonds,	18,000 00	20,430 00
Pittsburgh and Western Railroad bonds,	10,000 00	7,700 00
100 shares Pittsburgh and Western Railroad,	5,000 00	1,300 00

	Par value.	Market value.
Pittsburgh and Connellsville Railroad bonds,	$5,500 00	$5,500 00
Lawrence Railroad bonds,	1,000 00	1,120 00
Allegheny City bonds,	8,500 00	8,590 00
Monongahela Incline Plane Co. bonds,	4,000 00	4,200 00
McKeesport Boro school bonds,	13,500 00	14,445 00
Pittsburgh school bonds,	500 00	520 00
	$158,000 00	$165,275 00

Summary of Assets Dec. 31, 1888.

Cash value of uneneumbered real estate,	$45,000 00	
Loans on mortgage of real estate (first liens*),	196,175 00	
Interest due or accrued thereon,	2,973 75	
Stocks and bonds, as per schedule,	165,275 00	
Cash in the office of the company,	22 42	
Cash deposited in bank,	23,338 88	
Interest due and aeerued,	428 75	
Premiums in eourse of eollection (gross),	12,512 93	
Rents due and aeerued,	212 50	
Premiums more than 3 months due, $1,794 12		
Gross assets,		$445,939 23

Liabilities.

Losses adjusted, unpaid,	$3,581 72	
Losses claimed and reported,	12,427 50	
Losses disputed or resisted,	2,250 00	
Unearned premiums on outstanding risks,	94,354 82	
State and local taxes,	1,114 00	
Commissions and brokerage,	2,610 47	
Re-insurance and return premiums,	210 14	
Gross liabilities, except eapital,		116,548 65
Surplus as regards policy holders,		$329,390 58
Paid-up eapital,		300,000 00
Surplus over capital,		$29,390 58

Income.

Fire premiums outstanding Dec. 31, 1887,	$21,112 56	
Premiums on risks written or renewed,	186,334 83	
Total,	$207,447 39	
Premiums now in eourse of colleetion,	12,512 93	
Entire premiums colleeted,	$194,934 46	
Less re-insurance and return premiums,	22,842 02	
Net eash fire premiums reeeived,		$172,092 44

* Value of lands mortgaged, $172,900 00
Value of buildings thereon, 386,300 00
Amount of insurance held as collateral, 167,700 00

Cash marine premiums received,	$536 89
Interest received on mortgages,	11,643 20
Interest and dividends received from all other sources,	7,348 98
Income from rents,	904 17
Gross cash income,	$192,525 68

EXPENDITURES.

Cash paid for fire losses,	$141,298 44	
Deduct salvage and re-insurance,	5,026 49	
Net cash paid for fire losses,		$136,271 95
Cash paid for marine and inland losses,		156 25
for commissions and brokerage,		27,716 34
for salaries of officers and employees,		8,235 00
for State and local taxes,		6,418 85
for incidentals,		6,220 39
Gross cash expenditures,		$185,018 78

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$13,994,432 00	$173,179 03
Fire risks written during 1888,	15,576,656 00	186,334 83
Total,	$29,571,088 00	$359,513 86
Deduct risks expired and terminated,	13,637,949 00	168,063 59
In force at end of year,	$15,933,139 00	$191,450 27
Deduct amount re-insured,	366,416 00	3,828 44
Net amount in force,	$15,566,723 00	$187,621 83
Marine risks written during 1888,	$124,930 00	$792 56
Deduct risks expired and terminated,	124,930 00	792 56

MISCELLANEOUS.

Premiums received from organization of company,	$2,869,474 00
Losses paid from organization of company,	1,504,649 00
Fire losses incurred during the year,	125,997 00
Marine and inland losses incurred during the year,	156 00
Cash dividends declared from organization of company,	845,500 00
Company's stock owned by directors,	76,050 00

"WILLIAMSBURGH CITY FIRE INSURANCE COMPANY," BROOKLYN, N. Y.

[Incorporated March, 1853. Commenced business March, 1853.]

PAID-UP CAPITAL, $250,000.

EDMUND DRIGGS, *President.* F. H. WAY, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$55,000 00	$69,850 00
Richmond, Va., bonds,	12,500 00	12,875 00
Third Avenue Railroad, N. Y., bonds,	20,000 00	20,200 00
Forty-second St. and Grand St. Ferry R. R. b'ds,	24,000 00	26,400 00
Georgia State bonds,	50,000 00	51,125 00
Cal. Cem., Greenp't and Brooklyn R. R. bonds,	20,000 00	22,000 00
Grand Street and Newtown Railroad stock,	33,000 00	30,525 00
Long Island Bank, Brooklyn, stock,	10,000 00	12,100 00
First National Bank, Brooklyn, stock,	4,900 00	17,150 00
People's Gaslight Company, Brooklyn, stock,	13,000 00	9,100 00
Metropolitan Gaslight Co., Brooklyn, stock,	5,000 00	4,250 00
Citizens' Gaslight Company, Brooklyn, stock,	7,120 00	3,702 40
Dry Dock, E. Broadway and Battery R. R. stock,	20,000 00	26,000 00
Dry Dock, E. Broadway and Battery R. R. scrip,	20,000 00	20,800 00
Central Park, North and East River R. R. stock,	18,700 00	17,063 75
	$313,220 00	$343,141 15

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Greenwich Insurance Company stock,	$500 00	$350 00
Union Ferry Company stock,	960 00	600 00
	$1,460 00	$950 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$634,843 90
Loans on mortgage of real estate (first liens*),	276,050 00
Interest due or accrued thereon,	1,242 61
Stocks and bonds, as per schedule,	343,141 15
Loans on collateral security, as per schedule,	950 00
Cash in the office of the company,	4,369 47
Cash deposited in bank,	23,758 53
Interest due and accrued,	6,702 95
Premiums in course of collection (gross),	60,053 61

* Value of lands mortgaged, $248,250 00
Value of buildings thereon, 246,550 00
Amount of insurance held as collateral, 220,100 00

Rents due and accrued,		$8,270 75	
Re-insurance due,		6,158 30	
Premiums more than 3 months due,	$919 10		
Gross assets,			$1,365,541 27
Deduct special deposits in other States,			39,000 00
Balance,			* $1,326,541 27

LIABILITIES.

Losses adjusted, unpaid,		$7,613 65	
Losses claimed and reported,		35,443 42	
Losses disputed or resisted,		11,200 00	
Total amount of losses,		$54,257 07	
Less re-insurance,		1,416 18	
Net amount of unpaid losses,		$52,840 89	
Unearned premiums on outstanding risks,		434,124 19	
Dividends to stockholders unpaid,		145 00	
Due and accrued for rent, salaries, etc.,		440 66	
State and local taxes,		1,608 93	
Commissions and brokerage,		10,996 47	
Return premiums,		4,381 15	
Gross liabilities, except capital,		$504,537 29	
Deduct liability on special deposits,		30,534 81	
			474,002 48
Surplus as regards policy holders,			$852,538 79
Paid-up capital,			250,000 00
Surplus over capital,			$602,538 79

INCOME.

Fire premiums outstanding Dec. 31, 1887,		$57,919 78	
Same not collected,		1,722 58	
Net collected,		$56,197 20	
Premiums on risks written or renewed,		659,805 55	
Total,		$716,002 75	
Premiums now in course of collection,		60,972 71	
Entire premiums collected,		$655,030 04	
Less re-insurance and return premiums,		100,237 63	
Net cash fire premiums received,			$554,792 41
Interest received on mortgages,			13,340 85
Interest and dividends received from all other sources,			16,735 03
Income from rents,			20,051 68
Gross cash income,			$604,919 97

* Including $280,000 special reserve fund, held under New York law.

Expenditures.

Cash paid for fire losses,	$283,551 06	
Deduct salvage and re-insurance,	37,978 81	
Net cash paid for fire losses,		$245,572 25
Cash dividends paid,		50,015 00
Cash paid for commissions and brokerage,		133,068 77
for salaries of officers and employees,		60,553 60
for State and local taxes,		6,165 77
for incidentals,		38,622 71
Gross cash expenditures,		$533,998 10

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$97,819,653 00	$833,490 61
Fire risks written during 1888,	83,227,228 00	659,805 55
Total,	$181,046,881 00	$1,493,296 16
Deduct risks expired and terminated,	75,170,685 00	598,969 90
In force at end of year,	$105,876,196 00	$894,326 26
Deduct amount re-insured,	5,908,018 00	65,363 00
Net amount in force,	$99,968,178 00	$828,963 26

Miscellaneous.

Premiums received from organization of company,	$10,992,890 00
Losses paid from organization of company,	5,595,405 00
Fire losses incurred during the year,	266,709 00
Cash dividends declared from organization of company,	1,102,500 00
Dividends declared during the year (20 per cent.),	50,000 00
Company's stock owned by directors,	69,500 00

AGGREGATE.

Capital Stock.	
Capital actually paid up in cash,	$52,722,235
Scrip outstanding,	8,931,110
Assets.	
Gross present assets,	$165,110,132
Liabilities.	
Gross present liabilities,	$63,693,001
Income.	
Cash actually received for fire premiums,	$59,908,911
for marine and inland premiums,	8,009,616
for interest and dividends from all sources,	6,390,970
from all other sources,	974,088
Gross cash income,	$75,283,585
Expenditures.	
Cash actually paid during the year for fire losses,	$34,351,865
for marine and inland losses,	5,328,439
for dividends to stockholders,	5,239,655
for redemption of scrip,	1,553,660
for interest to scrip-holders,	535,319
for brokerage and commissions on premiums,	11,609,533
for salaries and pay of officers and employees,	5,302,672
for State and local taxes,	1,490,707
for office, agency and incidental expenses,	4,991,648
Gross cash expenditures,	$70,403,498
Miscellaneous.	
Whole amount of fire risks written during the year,	$7,049,845,355
premiums charged or receivable thereon,	71,795,439
marine and inland risks written during the year,	1,315,239,461
premiums charged or receivable thereon,	10,327,635
fire risks terminated during the year,	6,193,249,907
marine and inland risks terminated,	1,308,659,541
fire risks outstanding at end of year,	8,653,088,081
marine and inland risks outstanding,	182,398,861
cash dividends declared during the year,	5,239,991
fire losses incurred during the year,	34,397,075
marine losses incurred during the year,	5,155,714

UNITED STATES BRANCHES OF

FOREIGN FIRE AND MARINE

INSURANCE COMPANIES.

DETAILED STATEMENT OF ASSETS AND LIABILITIES, WITH ABSTRACT OF ANNUAL STATEMENTS, FOR THE YEAR ENDING DECEMBER 31, 1888.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

UNITED STATES BRANCH OF THE "BRITISH AMERICA ASSURANCE COMPANY," TORONTO, CANADA.

DEPOSIT CAPITAL, $205,000.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$330,000 00	$417,400 00
Ohio State bonds,	100,000 00	103,500 00
Georgia State bonds,	25,000 00	26,531 25
Chicago and Northwestern Railway stock,	10,000 00	10,825 00
Chicago and Northwestern Railway bonds,	20,000 00	21,800 00
Burlington, Cedar Rapids and No. R. R. bonds,	10,000 00	9,200 00
Chicago, Burlington and Quincy R. R. bonds,	30,000 00	31,200 00
New York and West Shore Railway bonds,	35,000 00	36,662 50
City of Toronto bonds,	50,126 67	50,627 26
	$610,126 67	$707,746 01

SUMMARY OF ASSETS DEC. 31, 1888.

Stocks and bonds, as per schedule,	$707,746 01	
Cash deposited in bank,	46,157 95	
Interest due and accrued,	5,915 03	
Premiums in course of collection (gross),	81,655 80	
Premiums more than 3 months due, $1,065 72		
Gross assets,		$841,474 79
Deduct special deposits in other States,		157,156 25
Balance,		$684,318 54

LIABILITIES.

Losses adjusted, unpaid,	$9,812 01
Losses claimed and reported,	50,937 88
Losses disputed or resisted,	13,075 00
Total amount of losses,	$73,824 89
Less re-insurance,	2,214 40
Net amount of unpaid losses,	$71,610 49

Unearned premiums on outstanding risks,	$402,700 18	
Commissions and brokerage,	17,466 80	
Gross liabilities, except capital,	$491,777 47	
Deduct liability on special deposits,	47,526 10	
		$444,251 37
Surplus as regards policy holders,		$240,067 17
Deposit capital,		205,000 00
Surplus over capital,		$35,067 17

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$61,668 87	
Premiums on risks written or renewed,	623,099 89	
Total,	$684,768 76	
Premiums now in course of collection,	78,897 98	
Entire premiums collected,	$605,870 78	
Less re-insurance and return premiums,	90,179 01	
Net cash fire premiums received,		$515,691 77
Marine premiums outstanding Dec. 31, 1887,	$58 21	
Premiums on risks written or renewed,	75,471 16	
Total,	$75,529 37	
Premiums now in course of collection,	3,823 54	
Entire premiums collected,	$71,705 83	
Less re-insurance and return premiums,	5,912 11	
Net cash marine premiums received,		65,793 72
Interest and dividends received from all sources,		26,755 03
Gross cash income,		$608,240 52

EXPENDITURES.

Cash paid for fire losses,	$414,114 01	
Deduct salvage and re-insurance,	20,675 53	
Net cash paid for fire losses,		$393,438 48
Cash paid for marine and inland losses,	$32,205 06	
Deduct salvage and re-insurance,	2,420 41	
Net cash paid for marine and inland losses,		29,784 65
Cash paid for commissions and brokerage,		105,552 35
for salaries of officers and employees,		12,333 03
for State and local taxes,		15,091 30
for incidentals,		24,321 90
Gross cash expenditures,		$580,521 71

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$56,067,634 00	$710,979 19
Fire risks written during 1888,	50,032,419 00	623,099 89
Total,	$106,100,053 00	$1,334,079 08
Deduct risks expired and terminated,	45,927,001 00	577,093 64
In force at end of year,	$60,173,052 00	$756,985 44
Deduct amount re-insured,	1,165,471 00	17,311 70
Net amount in force,	$59,007,581 00	$739,673 74
Marine risks outstanding Dec. 31, 1887,	$492,239 00	$12,725 47
Marine risks written during 1888,	14,889,461 00	75,471 16
Total,	$15,381,700 00	$88,196 63
Deduct risks expired and terminated,	14,568,181 00	63,686 49
In force at end of year,	$813,519 00	$24,510 14

Miscellaneous.

Fire losses incurred during the year,	$412,356 00
Marine and inland losses incurred during the year,	31,663 00

UNITED STATES BRANCH OF THE "BRITISH AND FOREIGN MARINE INSURANCE COMPANY (LIMITED)," LIVERPOOL, ENGLAND.

Deposit Capital, $500,000.

Endicott & Macomber, *Attorneys.*

Office, No. 71 Kilby Street, Boston.

Detailed Statement of Bonds.

	Par value.	Market value.
United States bonds,	$275,000 00	$340,968 75
Boston and Lowell Railroad bonds,	100,000 00	
Fitchburg Railroad bonds,	52,000 00	
Boston, Clinton, Fitch. and N. B. R. R. bonds,	2,000 00	
Providence and Worcester Railroad bonds,	50,000 00	317,334 98
Old Colony Railroad bonds,	27,000 00	
Eastern Railroad bonds,	20,840 00	
Troy and Greenfield Railroad bonds,	48,665 00	
	$575,505 00	$658,303 73

SUMMARY OF ASSETS DEC. 31, 1888.

Bonds, as per schedule,	$658,303 73	
Cash deposited in bank,	55,949 96	
Premiums in course of collection (gross),	125,483 63	
Notes taken for marine and inland risks,	19,133 26	
Re-insurance due,	2,458 67	
Gross assets,		$861,329 25
Deduct special deposits in other States,		86,218 75
Balance,		$775,110 50

LIABILITIES.

Losses claimed and reported,	$34,300 97	
Losses disputed or resisted,	57,450 00	
Total amount of losses,	$91,750 97	
Less re-insurance,	2,488 70	
Net amount of unpaid losses,	$89,262 27	
Unearned premiums on outstanding risks,	137,780 49	
Unused balances of premium notes,	8,739 44	
State and local taxes,	1,947 16	
Commissions and brokerage,	10,535 29	
Re-insurance,	57,880 20	
Return premiums, etc.,	923 53	
Gross liabilities, except capital,	$307,068 38	
Deduct liability on special deposits,	6,936 91	
		300,131 47
Surplus as regards policy holders,		$474,979 03
Deposit capital,		500,000 00
Impairment of capital,		$25,020 97

INCOME.

Marine premiums outstanding Dec. 31, 1887,	$158,343 89	
Premiums on risks written or renewed,	1,220,119 07	
Total,	$1,378,462 96	
Premiums now in course of collection, and charged off,	135,520 63	
Entire premiums collected,	$1,242,942 33	
Less re-insurance and return premiums,	474,921 90	
Net cash marine premiums received,		$768,020 43
Interest and dividends received from all sources,		30,198 23
Income from return premiums on re-insurance,		1,585 87
Received from home office,	$164,105 56	
Gross cash income,		$799,804 53

EXPENDITURES.

Cash paid for marine and inland losses,	$584,480 96	
Deduct salvage and re-insurance,	343,759 10	
Net cash paid for marine and inland losses,		$240,721 86
Cash paid for commissions and brokerage,		89,968 51
for salaries of officers and employees,		43,764 70
for State and local taxes,		17,655 05
Remitted to home office,	$548,379 24	
Gross cash expenditures,		$392,110 12

RISKS AND PREMIUMS.		Premiums.
Marine risks outstanding Dec. 31, 1887,	$14,297,292 00	$146,946 92
Marine risks written during 1888,	191,846,526 00	1,220,119 07
Total,	$206,143,818 00	$1,367,065 99
Deduct risks expired and terminated,	192,773,974 00	1,197,788 80
In force at end of year,	$13,369,844 00	169,277 19
Deduct amount re-insured,	5,838,210 00	72,433 06
Net amount in force,	$7,531,634 00	$96,844 13

MISCELLANEOUS.

Marine and inland losses incurred during the year,	$254,665 00

UNITED STATES BRANCH OF THE "CITY OF LONDON FIRE INSURANCE COMPANY (LIMITED)," LONDON, ENGLAND.

DEPOSIT CAPITAL, $200,000.

JOHN C. PAIGE, *Resident Manager.*

Office, No. 20 Kilby Street, Boston.

DETAILED STATEMENT OF BONDS.

	Par value.	Market value.
United States bonds,	$350,000 00	$448,000 00
Old Colony Railroad bonds,	50,000 00	51,250 00
Chicago, Burlington and Quincy R. R. bonds,	50,000 00	52,500 00
Fitchburg Railroad bonds,	24,000 00	25,440 00
Southern Kansas Railroad bonds,	51,000 00	48,450 00
	$525,000 00	$625,640 00

SUMMARY OF ASSETS DEC. 31, 1888.

Bonds, as per schedule,	$625,640 00	
Cash in the office of the company,	2,508 71	
Cash deposited in bank,	42,721 92	
Premiums in course of collection (gross),	82,758 75	
Re-insurance due,	644 46	
Premiums more than 3 months due,	$7,590 36	
Gross assets,		$754,273 84

Liabilities.

Losses adjusted, unpaid,	$21,109 46	
Losses claimed and reported,	33,429 27	
Losses disputed or resisted,	4,500 00	
Total amount of losses,	$59,038 73	
Less re-insurance,	910 77	
Net amount of unpaid losses,	$58,127 96	
Unearned premiums on outstanding risks,	346,185 05	
Commissions and brokerage,	12,565 61	
Return premiums,	1,756 21	
Re-insurance,	923 45	
Gross liabilities, except capital,		$419,558 28
Surplus as regards policy holders,		$334,715 56
Deposit capital,		200,000 00
Surplus over capital,		$134,715 56

Income.

Fire premiums outstanding Dec. 31, 1887,	$77,321 92	
Premiums on risks written or renewed,	674,344 71	
Total,	$751,666 63	
Premiums now in course of collection,	90,349 11	
Entire premiums collected,	$661,317 52	
Less re-insurance and return premiums,	111,747 52	
Net cash fire premiums received,		$549,570 00
Interest and dividends received from all sources,		17,550 00
Income from all other sources,		470 78
Gross cash income,		$567,590 78

Expenditures.

Cash paid for fire losses,	$356,445 44	
Deduct salvage and re-insurance,	21,849 95	
Net cash paid for fire losses,		$334,595 49
Cash paid for commissions and brokerage,		102,781 50
for salaries of officers and employees,		41,588 85
for State and local taxes,		19,582 36
for incidentals,		37,197 82
Remitted to home office,	$20,858 60	
Gross cash expenditures,		$535,746 02

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$51,539,734 00	$685,026 67
Fire risks written during 1888,	53,274,841 00	674,344 71
Total,	$104,814,575 00	$1,359,371 38
Deduct risks expired and terminated,	53,327,262 00	674,279 17
In force at end of year,	$51,487,313 00	$685,092 21
Deduct amount re-insured,	1,522,615 00	18,386 39
Net amount in force,	$49,964,698 00	$666,705 82

Miscellaneous.

Fire losses incurred during the year,	$336,196 00

UNITED STATES BRANCH OF THE "COMMERCIAL UNION ASSURANCE COMPANY," LONDON, ENGLAND.

Deposit Capital, $200,000.

Alfred Pell and Charles Sewall, *Managers.*

Office, New York, N. Y.

Detailed Statement of Bonds.

	Par value.	Market value.
United States bonds,	$750,000 00	$954,375 00
West Shore Railroad bonds,	50,000 00	52,437 50
Chicago, Burl. and Quincy Railroad bonds,	125,000 00	132,125 00
Chicago and Northwestern Railroad bonds,	150,000 00	180,250 00
Chicago, Milwaukee and St. Paul R. R. bonds,	25,000 00	26,187 50
Chicago, Rock Island and Pacific R. R. bonds,	60,000 00	80,100 00
Michigan Central Railroad bonds,	40,000 00	44,200 00
New York Cent. and Hudson R. R. R. bonds,	30,000 00	41,025 00
	$1,230,000 00	$1,510,700 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$548,700 47	
Bonds, as per schedule,	1,510,700 00	
Cash in the office of the company,	704 87	
Cash deposited in bank,	351,056 21	
Interest due and accrued,	7,642 54	
Premiums in course of collection (gross),	384,415 69	
Notes taken for marine and inland risks,	4,033 00	
Rents due and accrued,	620 83	
Gross assets,		$2,807,873 61
Deduct special deposits in other States,		286,312 50
Balance,		$2,521,561 11

Liabilities.

Losses claimed and reported,	$165,353 09	
Losses disputed or resisted,	21,335 00	
Total amount of losses,	$186,688 09	
Less re-insurance,	1,613 99	
Net amount of unpaid losses,	$185,074 10	
Unearned premiums on outstanding risks,	1,635,229 24	
Commissions and brokerage,	52,285 10	
Gross liabilities, except capital,	$1,872,588 44	
Deduct liability on special deposits,	115,482 14	
		$1,757,106 30
Surplus as regards policy holders,		$764,454 81
Deposit capital,		200,000 00
Surplus over capital,		$564,454 81

Income.

Fire premiums outstanding Dec. 31, 1887,	$333,497 00	
Premiums on risks written or renewed,	2,583,831 43	
Total,	$2,917,328 43	
Premiums now in course of collection,	372,520 92	
Entire premiums collected,	$2,544,807 51	
Less re-insurance and return premiums,	461,644 40	
Net cash fire premiums received,		$2,083,163 11
Marine premiums outstanding Dec. 31, 1887,	$7,820 13	
Premiums on risks written or renewed,	286,241 32	
Total,	$294,061 45	
Premiums now in course of collection,	11,894 77	
Entire premiums collected,	$282,166 68	
Less re-insurance and return premiums,	77,714 14	
Net cash marine premiums received,		204,452 54
Interest received on bonds,		52,950 00
Interest and dividends received from all other sources,		3,708 26
Income from rents,		10,492 57
Gross cash income,		$2,354,766 48

Expenditures.

Cash paid for fire losses,	$1,362,228 20	
Deduct salvage and re-insurance,	40,370 48	
Net cash paid for fire losses,		$1,321,857 72
Cash paid for marine and inland losses,	$88,010 20	
Deduct salvage and re-insurance,	7,348 00	
Net cash paid for marine and inland losses,		80,662 20

Cash paid for commissions and brokerage,	$428,518 00
for salaries of officers and employees,	129,533 40
for State and local taxes,	47,644 06
for incidentals,	128,433 33
Gross cash expenditures,	$2,136,648 71

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$289,268,044 00	$3,000,354 32
Fire risks written during 1888,	253,690,397 00	2,583,831 43
Total,	$542,958,441 00	$5,584,185 75
Deduct risks expired and terminated,	238,357,640 00	2,502,512 20
In force at end of year,	$304,600,801 00	$3,081,673 55
Deduct amount re-insured,	3,513,402 00	47,795 37
Net amount in force,	$301,087,399 00	$3,033,878 18
Marine risks outstanding Dec. 31, 1887,	$1,420,038 00	$18,116 92
Marine risks written during 1888,	38,793,910 00	286,241 32
Total,	$40,213,948 00	$304,358 24
Deduct risks expired and terminated,	36,904,780 00	257,033 28
In force at end of year,	$3,309,168 00	$47,324 96

Miscellaneous.

Fire losses incurred during the year,	$1,299,161 00
Marine and inland losses incurred during the year,	76,349 00

UNITED STATES BRANCH OF THE "GUARDIAN FIRE AND LIFE ASSURANCE COMPANY," LONDON, ENGLAND.

Deposit Capital, $200,000.

Henry E. Bowers, *Resident Manager.*

Office, New York, N. Y.

Detailed Statement of Bonds.

	Par value.	Market value.
United States bonds,	$800,000 00	$1,016,000 00
N. Y., Lackawanna and Western R. R. bonds,	50,000 00	65,750 00
Oswego and Syracuse Railroad bonds,	50,000 00	54,625 00
Buffalo and Erie Railroad bonds,	50,000 00	60,500 00
Long Island Railroad bonds,	25,000 00	28,562 50
	$975,000 00	$1,225,437 50

Summary of Assets Dec. 31, 1888.

Loans on mortgage of real estate (first liens*),	$70,000 00	
Interest due or accrued thereon,	651 25	
Bonds, as per schedule,	1,225,437 50	
Cash deposited in bank,	138,126 37	
Interest due and accrued,	11,104 17	
Premiums in course of collection (gross),	46,744 62	
Rents due and accrued,	150 00	
Premiums more than 3 months due, $7,695 55		
Gross assets,		$1,492,213 91
Deduct special deposits in other States,		222,250 00
Balance,		$1,269,963 91

Liabilities.

Losses claimed and reported,	$39,035 94	
Losses disputed or resisted,	5,107 99	
Unearned premiums on outstanding risks,	620,869 91	
Due and accrued for rent, salaries, etc.,	3,659 53	
State and local taxes,	6,225 22	
Commissions and brokerage,	4,316 47	
Return premiums,	393 91	
Gross liabilities, except capital,	$679,608 97	
Deduct liability on special deposits,	48,482 82	
		631,126 15
Surplus as regards policy holders,		$638,837 76
Deposit capital,		200,000 00
Surplus over capital,		$438,837 76

Income.

Fire premiums outstanding Dec. 31, 1887,	$50,200 94	
Same not collected,	387 27	
Net collected,	$49,813 67	
Premiums on risks written or renewed,	947,683 65	
Total,	$997,497 32	
Premiums now in course of collection,	54,440 17	
Entire premiums collected,	$943,057 15	
Less re-insurance and return premiums,	112,706 06	
Net cash fire premiums received,		$830,351 09
Interest and dividends received from all sources,		44,347 08
Income from rents,		450 00
Gross cash income,		$875,148 17

* Total value of property mortgaged, $165,000 00
Amount of insurance held as collateral, 64,000 00

EXPENDITURES.

Cash paid for fire losses,	$424,384 71	
Deduct salvage and re-insurance,	1,897 84	
Net cash paid for fire losses,		$422,486 87
Cash paid for commissions and brokerage,		166,239 14
for salaries of officers and employees,		84,188 40
for State and local taxes,		19,955 85
for incidentals,		65,919 78
Remitted to home office,	$18,000 00	
Gross cash expenditures,		$758,790 04

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$110,231,952 00	$1,003,909 09
Fire risks written during 1888,	109,075,279 00	947,683 65
Total,	$219,307,231 00	$1,951,592 74
Deduct risks expired and terminated,	88,949,515 00	793,872 96
In force at end of year,	$130,357,716 00	$1,157,719 78
Deduct amount re-insured,	1,646,615 00	11,775 17
Net amount in force,	$128,711,101 00	$1,145,944 61

MISCELLANEOUS.

Fire losses incurred during the year,	$412,230 00

UNITED STATES BRANCH OF THE "HAMBURG-BREMEN FIRE INSURANCE COMPANY," HAMBURG, GERMANY.

DEPOSIT CAPITAL, $205,000.

F. O. AFFIELD, *Resident Manager.*

Office, New York, N. Y.

DETAILED STATEMENT OF BONDS.

	Par value.	Market value.
United States bonds,	$355,000 00	$451,737 50
Georgia State bonds,	25,000 00	26,562 50
Richmond city bonds,	15,000 00	15,975 00
Chic., Milwaukee and St. Paul Railroad bonds,	15,000 00	18,900 00
Chicago and Northwestern Railroad bonds,	25,000 00	35,625 00
Chic., Burlington and Quincy Railroad bonds,	20,000 00	25,950 00
New York, Lake Erie and Western R. R. bonds,	25,000 00	34,062 50
Central Pacific Railroad bonds,	20,000 00	22,625 00
Kansas Pacific Railroad bonds,	20,000 00	22,600 00
Union Pacific Railroad bonds,	20,000 00	22,600 00
Nash., Chattanooga and St. Louis R. R. bonds,	10,000 00	12,950 00
Lake Shore and Michigan Southern R. R. bonds,	10,000 00	12,550 00
N. Y. Central and Hudson River R. R. bonds,	10,000 00	13,300 00
Michigan Central Railroad bonds,	17,000 00	18,785 00

	Par value.	Market value.
Delaware and Hudson Canal Company bonds,	$20,000 00	$28,200 00
Albany and Susquehanna Railroad bonds,	10,000 00	12,325 00
Oregon Railway and Navigation Co. bonds,	10,000 00	11,000 00
Northern Pacific Railroad bonds,	18,000 00	20,835 00
Chicago, Rock Island and Pacific R. R. bonds,	25,000 00	32,750 00
Louisville and Nashville Railroad bonds,	30,000 00	29,400 00
West Shore Railroad bonds,	45,000 00	46,293 75
Illinois Central Railroad bonds,	50,000 00	45,125 00
New Jersey Junction Railroad bonds,	10,000 00	10,200 00
St. Paul, Minn. and Manitoba Railroad bonds,	15,000 00	14,625 00
	$820,000 00	$984,976 25

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
Georgia State bonds,	$37,062 50	$30,000 00

Summary of Assets Dec. 31, 1888.

Loans on mortgage of real estate (first liens *),	$20,000 00	
Bonds, as per schedule,	984,976 25	
Loans on collateral security, as per schedule,	30,000 00	
Cash deposited in bank,	49,395 63	
Premiums in course of collection (gross),	78,008 97	
Notes taken for fire risks,	4,390 12	
Premiums more than 3 months due, $177 76		
Gross assets,		$1,166,770 97
Deduct special deposits in other States,		233,412 50
Balance,		$933,358 47

Liabilities.

Losses adjusted, unpaid,	$10,730 00	
Losses claimed and reported,	38,570 00	
Losses disputed or resisted,	14,250 00	
Total amount of losses,	$63,550 00	
Less re-insurance,	625 00	
Net amount of unpaid losses,	$62,925 00	
Unearned premiums on outstanding risks,	663,805 82	
Commissions and brokerage,	18,291 06	
Gross liabilities, except capital,	$745,021 88	
Deduct liability on special deposits,	73,287 31	
		671,734 57
Surplus as regards policy holders,		$261,623 90
Deposit capital,		205,000 00
Surplus over capital,		$56,623 90

* Value of lands mortgaged, $30,000 00
Value of buildings thereon, 50,000 00
Amount of insurance held as collateral, 23,000 00

Income.

Fire premiums outstanding Dec. 31, 1887,	$82,845 10	
Premiums on risks written or renewed,	1,159,461 80	
Total,	$1,242,306 90	
Premiums now in course of collection,	82,576 85	
Entire premiums collected,	$1,159,730 05	
Less re-insurance and return premiums,	225,467 27	
Net cash fire premiums received,		$934,262 78
Interest received on mortgages,		900 00
Interest and dividends received from all other sources,		43,003 19
Gross cash income,		$978,165 97

Expenditures.

Cash paid for fire losses,	$653,649 40	
Deduct salvage and re-insurance,	37,889 31	
Net cash paid for fire losses,		$615,760 09
Cash paid for commissions and brokerage,		169,834 23
for salaries of officers and employees,		77,119 33
for State and local taxes,		21,654 25
for incidentals,		52,904 56
Gross cash expenditures,		$937,272 46

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$98,894,605 00	$1,166,954 41
Fire risks written during 1888,	104,815,555 00	1,159,461 80
Total,	$203,710,160 00	$2,326,416 21
Deduct risks expired and terminated,	94,413,695 00	1,038,360 34
In force at end of year,	$109,296,465 00	$1,288,055 87
Deduct amount re-insured,	3,243,227 00	42,564 48
Net amount in force,	$106,053,238 00	$1,245,491 39

Miscellaneous.

Fire losses incurred during the year,	$599,140 00

UNITED STATES BRANCH OF THE "IMPERIAL FIRE INSURANCE COMPANY," LONDON, ENGLAND.

DEPOSIT CAPITAL, $286,000.

JOHN C. PAIGE, *Resident Manager.*

Office, No. 20 Kilby Street, Boston.

DETAILED STATEMENT OF BONDS.

	Par value.	Market value.
United States bonds,	$755,850 00	$967,488 00
West Virginia certificates,	28,666 67	2,580 00
	$784,516 67	$970,068 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$412,272 50	
Bonds, as per schedule,	970,068 00	
Cash deposited in bank,	71,486 50	
Premiums in course of collection (gross),	154,546 18	
Notes taken for fire risks,	366 37	
Rents due and accrued,	5,131 69	
Premiums more than 3 months due, $13,004 07		
Gross assets,		$1,613,871 24
Deduct special deposits in other States,		326,400 00
Balance,		$1,287,471 24

LIABILITIES.

Losses adjusted, unpaid,	$20,665 98	
Losses claimed and reported,	68,057 25	
Losses disputed or resisted,	24,961 30	
Total amount of losses,	$113,684 53	
Less re-insurance,	1,425 50	
Net amount of unpaid losses,	$112,259 03	
Unearned premiums on outstanding risks,	715,093 16	
Commissions and brokerage,	26,530 75	
Re-insurance,	51 80	
Gross liabilities, except capital,	$853,934 74	
Deduct liability on special deposits,	55,732 72	
		798,202 02
Surplus as regards policy holders,		$489,269 22
Deposit capital,		286,000 00
Surplus over capital,		$203,269 22

Income.

Fire premiums outstanding Dec. 31, 1887,	$149,664 60	
Premiums on risks written or renewed,	1,241,914 56	
Total,	$1,391,579 16	
Premiums now in course of collection,	167,550 25	
Entire premiums collected,	$1,224,028 81	
Less re-insurance and return premiums,	206,613 62	
Net cash fire premiums received,		$1,017,415 29
Interest and dividends received from all sources,		24,144 35
Income from rents,		17,113 25
Income from all other sources,		118 23
Gross cash income,		$1,058,791 12

Expenditures.

Cash paid for fire losses,	$650,161 84	
Deduct salvage and re-insurance,	32,994 67	
Net cash paid for fire losses,		$617,167 17
Cash paid for commissions and brokerage,		185,882 33
for salaries of officers and employees,		107,530 59
for State and local taxes,		37,314 09
for incidentals,		28,416 24
for profit and loss,		78 89
Remitted to home office,	$78,620 61	
Gross cash expenditures,		$976,389 31

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$114,689,369 00	$1,360,875 47
Fire risks written during 1888,	109,120,892 00	1,241,914 56
Total,	$223,810,261 00	$2,602,790 03
Deduct risks expired and terminated,	103,051,473 00	1,177,703 39
In force at end of year,	$120,758,788 00	$1,425,086 64
Deduct amount re-insured,	3,690,399 00	49,937 09
Net amount in force,	$117,068,389 00	$1,375,149 55

Miscellaneous.

Fire losses incurred during the year,	$612,557 00

UNITED STATES BRANCH OF THE "LANCASHIRE INSURANCE COMPANY," MANCHESTER, ENGLAND.

DEPOSIT CAPITAL, $779,500.

E. LITCHFIELD, *Resident Manager.*

Office, New York, N. Y.

DETAILED STATEMENT OF BONDS.

	Par value.	Market value.
United States bonds,	$1,054,500 00	$1,176,762 50
New York, Lack. and Western R. R. bonds,	14,000 00	18,550 00
Chicago and Northwestern Railroad bonds,	20,000 00	19,600 00
Brooklyn and Montauk Railroad bonds,	20,000 00	22,400 00
Illinois Central Railroad bonds,	20,000 00	18,600 00
Ottumwa, Cedar Falls and St. Paul R. R. bonds,	20,000 00	21,500 00
Detroit, Monroe and Toledo Railroad bonds,	15,000 00	19,950 00
Baltimore and Ohio Railroad bonds,	10,000 00	10,100 00
Chicago, Milwaukee and St. Paul R. R. bonds,	20,000 00	21,200 00
Chicago, Burlington and Quincy R. R. bonds,	20,000 00	19,300 00
Delaware and Hudson Canal Co. bonds,	20,000 00	23,300 00
Illinois Central Railroad bonds,	20,000 00	23,300 00
Syracuse, Binghampton and N. Y. R. R. bonds,	15,000 00	20,700 00
Michigan Central Railroad bonds,	18,000 00	23,580 00
N. Y. Central and Hudson River R. R. bonds,	15,000 00	20,550 00
Chicago, Rock Island and Pacific R. R. bonds,	20,000 00	26,700 00
	$1,321,500 00	$1,486,092 50

SUMMARY OF ASSETS DEC. 31, 1888.

Bonds, as per schedule,	$1,486,092 50	
Cash in the office of the company,	3,841 41	
Cash deposited in bank,	100,315 96	
Premiums in course of collection (gross),	132,756 09	
Gross assets,		$1,723,005 96
Deduct special deposits in other States,		190,312 50
Balance,		$1,532,693 46

LIABILITIES.

Losses adjusted, unpaid,	$37,273 96
Losses claimed and reported,	78,563 19
Losses disputed or resisted,	32,350 51
Unearned premiums on outstanding risks,	865,269 44

State and local taxes,	$7,000 00	
Commissions and brokerage,	21,593 78	
Gross liabilities, except capital,	$1,042,050 88	
Deduct liability on special deposits,	55,300 00	
		$986,750 88
Surplus as regards policy holders,		$545,942 58
Deposit capital,		779,500 00
Impairment of capital,*		$233,557 42

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$124,958 39	
Premiums on risks written or renewed,	1,590,805 25	
Total,	$1,715,763 64	
Premiums now in course of collection,	132,756 09	
Entire premiums collected,	$1,583,007 55	
Less re-insurance and return premiums,	264,133 80	
Net cash fire premiums received,		$1,318,873 75
Interest and dividends received from all sources,		66,752 48
Gross cash income,		$1,385,626 23

EXPENDITURES.

Cash paid for fire losses,	$897,393 27
for commissions and brokerage,	254,720 91
for salaries of officers and employees,	165,199 24
for State and local taxes,	31,870 30
Gross cash expenditures,	$1,349,183 72

RISKS AND PREMIUMS.		Premiums.
Fire risks outstanding Dec. 31, 1887,	$148,067,940 00	$1,558,821 15
Fire risks written during 1888,	164,618,051 00	1,590,805 25
Total,	$312,685,991 00	$3,149,626 40
Deduct risks expired and terminated,	143,996,331 00	1,470,357 47
In force at end of year,	$168,689,660 00	$1,679,268 93
Deduct amount re-insured,	1,673,335 00	17,993 18
Net amount in force,	$167,016,325 00	$1,661,275 75

MISCELLANEOUS.

Fire losses incurred during the year,	$874,369 00

* This company has arranged to at once remedy this impairment of capital by placing additional funds in the hands of United States trustees.

UNITED STATES BRANCH OF THE "LION FIRE INSURANCE COMPANY," LONDON.

DEPOSIT CAPITAL, $200,000.

M. BENNETT, JR., *Manager.*

Office, Hartford, Conn.

DETAILED STATEMENT OF BONDS.

	Par value.	Market value.
United States bonds,	$400,000 00	$508,000 00

Securities held as collateral for cash loans: —

	Market value.	Loaned thereon.
30 shares Hartford Fire Insurance Company,	$8,850 00	$5,000 00
120 " Pennsylvania Railroad,	6,435 00	4,500 00
	$15,285 00	$9,500 00

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on mortgage of real estate (first liens*),	$165,600 00	
Interest due or accrued thereon,	3,321 25	
United States bonds,	508,000 00	
Loans on collateral security, as per schedule,	9,500 00	
Cash in the office of the company,	746 98	
Cash deposited in bank,	61,273 56	
Interest due and accrued,	4,237 50	
Premiums in course of collection (gross),	76,007 15	
Re-insurance,	663 37	
Gross assets,		$829,349 81
Deduct special deposits in other States,		254,000 00
Balance,		$575,349 81

LIABILITIES.

Losses adjusted, unpaid,	$7,450 37	
Losses claimed and reported,	21,000 00	
Losses disputed or resisted,	8,105 00	
Unearned premiums on outstanding risks,	265,277 10	
Commissions and brokerage,	12,256 35	
Gross liabilities, except capital,	$314,088 82	
Deduct liability on special deposits,	42,876 52	
		271,212 30
Surplus as regards policy holders,		$304,137 51
Deposit capital,		200,000 00
Surplus over capital,		$104,137 51

* Value of lands mortgaged, $124,992 00
Value of buildings thereon, 222,208 00
Amount of insurance held as collateral, 177,800 00

Income.

Fire premiums outstanding Dec. 31, 1887,	$86,879 28	
Same not collected,	1,111 97	
Net collected,	$85,767 31	
Premiums on risks written or renewed,	722,800 58	
Total,	$808,567 89	
Premiums now in course of collection,	76,007 15	
Entire premiums collected,	$732,560 74	
Less re-insurance and return premiums,	297,844 82	
Net cash fire premiums received,		$434,715 92
Interest received on mortgages,		7,873 93
Interest and dividends received from all other sources,		17,819 16
Gross cash income,		$460,409 01

Expenditures.

Cash paid for fire losses,	$274,313 26
for commissions and brokerage,	74,448 99
for salaries of officers and employees,	31,974 51
for State and local taxes,	10,566 69
for incidentals,	22,116 86
Gross cash expenditures,	$413,420 31

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$44,019,419 00	$615,870 23
Fire risks written during 1888,	58,127,588 00	722,800 58
Total,	$102,147,007 00	$1,338,670 81
Deduct risks expired and terminated,	50,715,546 00	646,955 27
In force at end of year,	$51,431,461 00	$691,715 54
Deduct amount re-insured,	14,118,442 00	183,998 34
Net amount in force,	$37,313,019 00	$507,717 20

Miscellaneous.

Fire losses incurred during the year,	$277,186 00

UNITED STATES BRANCH OF THE "LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY," LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, $300,000.

HENRY W. EATON, *Resident Manager.*

Office, New York, N. Y.

DETAILED STATEMENT OF BONDS.

	Par value.	Market value.
United States bonds,	$1,575,000 00	$2,004,187 50
New York State bonds,	45,000 00	49,050 00
New York city bonds,	50,000 00	60,500 00
Mississippi State bonds,	20,000 00	20,800 00
Richmond city bonds,	5,000 00	7,287 50
Boston city bonds,	180,000 00	210,150 00
	$1,875,000 00	$2,351,975 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$1,500,000 00	
Loans on mortgage of real estate (first liens *),	1,832,850 00	
Interest due or accrued thereon,	26,686 46	
Bonds, as per schedule,	2,351,975 00	
Cash in the office of the company,	1,211 10	
Cash deposited in bank,	711,923 10	
Interest due and accrued,	352 02	
Premiums in course of collection (gross),	510,422 01	
Rents due and accrued,	15,000 00	
Loans on life policies,	13,230 00	
All other property,	162 22	
Premiums more than 3 months due, $15,233 41		
Gross assets,		$6,963,811 91
Deduct special deposits in other States,		319,837 50
Balance,		$6,643,974 41

LIABILITIES.

Losses adjusted, unpaid,	$3,696 53	
Losses claimed and reported,	421,433 18	
Losses disputed or resisted,	80,020 00	
Total amount of losses,	$505,149 71	
Less re-insurance,	76,029 83	
Net amount of unpaid losses,	$429,119 88	

* Value of lands mortgaged, $1,938,950 00
Value of buildings thereon, 1,888,500 00

Unearned premiums on outstanding risks,	$2,968,464 79	
Reclaimable on perpetual fire policies,	336,315 85	
Liabilities under life department,	107,397 00	
Commissions and brokerage,	57,870 86	
Re-insurance,	51,330 15	
All other liabilities,	12,786 10	
Gross liabilities, except capital,	$3,963,284 63	
Deduct liability on special deposits,	220,408 35	
		$3,742,876 28
Surplus as regards policy holders,		$2,901,098 13
Deposit capital,		300,000 00
Surplus over capital,		$2,601,098 13

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$533,336 41	
Same not collected,	1,622 73	
Net collected,	$531,713 68	
Premiums on risks written or renewed,	4,910,789 61	
Total,	$5,442,503 29	
Premiums now in course of collection,	525,655 42	
Entire premiums collected,	$4,916,847 87	
Less re-insurance and return premiums,	988,837 60	
Net cash fire premiums received,		$3,928,010 27
Interest received on mortgages,		80,617 26
Interest and dividends received from all other sources,		89,336 03
Income from rents,		68,962 46
Deposits received for perpetual fire risks,	$15,956 95	
Gross cash income,		$4,166,926 02

EXPENDITURES.

Cash paid for fire losses,	$2,540,579 98	
Deduct salvage and re-insurance,	192,008 63	
Net cash paid for fire losses,		$2,348,571 35
Cash paid for commissions and brokerage,		708,818 98
for salaries of officers and employees,		218,525 14
for State and local taxes,		78,495 97
for incidentals,		199,957 71
Deposits returned on perpetual fire risks,	$11,268 49	
Gross cash expenditures,		$3,554,369 15

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$569,863,905 00	$5,357,058 86
Fire risks written during 1888,	526,848,540 00	4,910,789 61
Total,	$1,096,712,445 00	$10,267,848 47
Deduct risks expired and terminated,	470,994,755 00	4,337,321 77
In force at end of year,	$625,717,690 00	$5,930,526 70
Deduct amount re-insured,	35,006,357 00	264,153 35
Net amount in force,	$590,711,333 00	$5,666,373 35
Perpetual risks in force (not included above),	$10,189,056 00	$354,016 69

Miscellaneous.

Fire losses incurred during the year,	$2,421,973 70

UNITED STATES BRANCH OF THE "LONDON ASSURANCE CORPORATION," LONDON.

Deposit Capital, $270,000.

George H. Marks, *Resident Manager.*

Office, New York.

Detailed Statement of Bonds.

	Par value.	Market value.
United States bonds,	$700,000 00	$892,500 00
Chicago, Mil. and St. Paul Railroad bonds,	50,000 00	51,750 00
Gulf, Colorado and Sante Fé Railroad bonds,	50,000 00	59,750 00
Milwaukee, L. S. and Western Railroad bonds,	25,000 00	28,112 00
Minneapolis and St. Louis Railroad bonds,	25,000 00	21,500 00
Milwaukee and St. Paul Railroad bonds,	50,000 00	62,750 00
St. Paul, Minn. and Man. Railroad bonds,	55,000 00	65,143 75
Long Island Railroad bonds,	15,000 00	17,100 00
Erie Railroad bonds,	50,000 00	68,500 00
Chicago, St. L. and Northwestern R. R. bonds,	8,000 00	9,240 00
Atch., Topeka and Santa Fé Railroad bonds,	25,000 00	30,000 00
Northern Pacific Railroad bonds,	25,000 00	29,250 00
Louisville and Nashville Railroad bonds,	25,000 00	28,625 00
West Shore Railroad bonds,	50,000 00	52,500 00
	$1,153,000 00	$1,416,720 75

Summary of Assets Dec. 31, 1888.

Bonds, as per schedule,	$1,416,720 75
Cash in the office of the company,	1,639 97
Cash deposited in bank,	81,195 93

Premiums in course of collection (gross),	$109,942 06	
Gross assets,		$1,609,498 71
Deduct special deposits in other States,		299,625 00
Balance,		$1,309,873 71

LIABILITIES.

Net amount of unpaid losses,	$69,578 99	
Unearned premiums on outstanding risks,	617,540 42	
Reclaimable on perpetual fire policies,	1,590 32	
Commissions and brokerage,	16,519 27	
Gross liabilities, except capital,	$705,229 00	
Deduct liability on special deposits,	72,530 82	
		632,698 18
Surplus as regards policy holders,		$677,175 53
Deposit capital,		270,000 00
Surplus over capital,		$407,175 53

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$99,119 33	
Premiums on risks written or renewed,	979,157 74	
Total,	$1,078,277 07	
Premiums now in course of collection,	109,942 06	
Entire premiums collected,	$968,335 01	
Less re-insurance and return premiums,	145,292 16	
Net cash fire premiums received,		$823,042 85
Interest and dividends received from all sources,		50,825 00
Gross cash income,		$873,867 85

EXPENDITURES.

Cash paid for fire losses,	$511,343 46
for commissions and brokerage,	165,039 02
for salaries of officers and employees,	54,604 96
for State and local taxes,	20,363 11
for incidentals,	52,623 66
Gross cash expenditures,	$803,974 21

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$112,157,954 00	$1,055,251 73
Fire risks written during 1888,	121,038,878 00	979,157 74
Total,	$233,196,832 00	$2,034,409 47
Deduct risks expired and terminated,	100,475,606 00	857,682 44
In force at end of year,	$132,721,226 00	$1,176,727 03

MISCELLANEOUS.

Fire losses incurred during the year,	$517,086 00

UNITED STATES BRANCH OF THE "LONDON AND LANCASHIRE FIRE INSURANCE COMPANY," LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, $270,000.

SCULL & BRADLEY, *Managers of the New England Branch.*

Office, No. 85 Water Street, Boston.

DETAILED STATEMENT OF BONDS.

	Par value.	Market value.
United States bonds,	$495,000 00	$635,456 00
Baltimore and Ohio Railroad bonds,	100,000 00	109,875 00
Chicago and Northwestern Railroad bonds,	100,000 00	128,500 00
Chicago, Burlington and Quincy R. R. bonds,	100,000 00	96,750 00
Chicago, Rock Island and Pacific R. R. bonds,	90,000 00	120,375 00
Central Railroad of New Jersey bonds,	70,000 00	76,125 00
Cin., Ind., St. Louis and Chicago R. R. bonds,	100,000 00	95,500 00
Delaware and Hudson Railroad bonds,	100,000 00	117,765 00
Lake Shore and Michigan South'n R. R. bonds,	92,000 00	116,610 00
New York Central and Hudson R. R. R. bonds,	75,000 00	102,000 00
New York and Harlem Railroad bonds,	100,000 00	131,500 00
West Shore Railroad bonds,	50,000 00	52,437 00
	$1,472,000 00	$1,782,893 00

SUMMARY OF ASSETS DEC. 31, 1888.

Bonds, as per schedule,	$1,782,893 00	
Cash in the office of the company,	19,720 41	
Cash deposited in bank,	84,075 98	
Premiums in course of collection (gross),	133,001 91	
Premiums more than 3 months due, $743 85		
Gross assets,		$2,019,691 30
Deduct special deposits in other States,		288,843 75
Balance,		$1,730,847 55

LIABILITIES.

Losses adjusted, unpaid,	$25,989 35	
Losses claimed and reported,	111,947 99	
Losses disputed or resisted,	21,053 61	
Total amount of losses,	$158,990 95	
Less re-insurance,	6,012 00	
Net amount of unpaid losses,	$152,978 95	
Unearned premiums on outstanding risks,	1,027,518 97	
Reclaimable on perpetual fire policies,	1,627 86	
Commissions and brokerage,	4,877 00	

Re-insurance,	$2,469 10	
All other liabilities,	1,492 00	
Gross liabilities, except capital,	$1,190,963 88	
Deduct liability on special deposits,	90,040 21	
		$1,100,923 67
Surplus as regards policy holders,		$629,923 88
Deposit capital,		270,000 00
Surplus over capital,		$359,923 88

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$89,009 97	
Premiums on risks written or renewed,	1,897,367 82	
Total,	$1,986,377 79	
Premiums now in course of collection,	133,745 76	
Entire premiums collected,	$1,852,632 03	
Less re-insurance and return premiums,	369,993 68	
Net cash fire premiums received,		$1,482,638 35
Interest and dividends received from all sources,		61,451 80
Gross cash income,		$1,544,090 15

EXPENDITURES.

Cash paid for fire losses,	$744,525 91	
Deduct salvage and re-insurance,	64,199 40	
Net cash paid for fire losses,		$680,326 51
Cash paid for commissions and brokerage,		322,484 15
for salaries of officers and employees,		55,360 64
for State and local taxes,		26,637 46
for incidentals,		95,820 64
Gross cash expenditures,		$1,180,629 40

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$149,499,196 00	$1,493,368 07
Fire risks written during 1888,	215,974,936 00	1,897,367 82
Total,	$365,474,132 00	$3,390,735 89
Deduct risks expired and terminated,	162,312,360 00	1,335,961 59
In force at end of year,	$203,161,772 00	$2,054,774 30
Deduct amount re-insured,	6,283,528 00	70,629 90
Net amount in force,	$196,878,244 00	$1,984,144 40
Perpetual risks in force (not included above),	$65,250 00	$1,713 54

MISCELLANEOUS.

Fire losses incurred during the year,	$768,712 00

UNITED STATES BRANCH OF THE "MARINE INSURANCE COMPANY," LONDON, ENGLAND.

DEPOSIT CAPITAL, $300,000.

CHUBB & SON, *Agents.*

Office, New York, N. Y.

SUMMARY OF ASSETS DEC. 31, 1888.

United States bonds,	$508,000 00	
Cash deposited in bank,	36,887 44	
Premiums in course of collection (gross),	87,599 18	
Notes taken for marine and inland risks,	3,401 14	
Re-insurance,	1,492 15	
Gross assets,		$637,379 91
Deduct special deposits in other States,		127,000 00
Balance,		$510,379 91

LIABILITIES.

Losses claimed and reported,	$39,369 56	
Less re-insurance,	7,316 57	
Net amount of unpaid losses,	$32,052 99	
Unearned premiums on outstanding risks,	33,385 26	
State and local taxes,	8,500 00	
Commissions and brokerage,	3,791 01	
Re-insurance,	27,951 40	
Gross liabilities, except capital,	$105,680 66	
Deduct liability on special deposits,	4,300 00	
		101,380 66
Surplus as regards policy holders,		$408,999 25
Deposit capital,		300,000 00
Surplus over capital,		$108,999 25

INCOME.

Marine premiums outstanding Dec. 31, 1887,	$82,009 32	
Premiums on risks written or renewed,	454,431 80	
Total,	$536,441 12	
Premiums now in course of collection,	87,599 18	
Entire premiums collected,	$448,841 94	
Less re-insurance and return premiums,	175,503 25	
Net cash marine premiums received,		$273,338 69
Gross cash income,		$273,338 69

Expenditures.

Cash paid for marine and inland losses,	$158,079 97	
Deduct salvage and re-insurance,	50,562 44	
Net cash paid for marine and inland losses,		$107,517 53
Cash paid for commissions and brokerage,		30,537 34
for salaries of officers and employees,		11,471 68
for State and local taxes,		5,159 58
Gross cash expenditures,		$154,686 13

Risks and Premiums.

		Premiums.
Marine risks outstanding Dec. 31, 1887,	$1,840,286 00	$18,916 83
Marine risks written during 1888,	107,652,790 00	454,430 80
Total,	$109,493,076 00	$473,347 63
Deduct risks expired and terminated,	103,501,317 00	424,834 30
In force at end of year,	$5,991,759 00	$48,513 33
Deduct amount re-insured,	2,898,967 00	15,128 07
Net amount in force,	$3,092,792 00	$33,385 26

Miscellaneous.

Marine and inland losses incurred during the year (estimated),	$105,005 00

UNITED STATES BRANCH OF THE "NORTH BRITISH AND MERCANTILE INSURANCE COMPANY," LONDON AND EDINBURGH.

Deposit Capital, $200,000.

Samuel P. Blagden, *Manager.*

Office, New York, N. Y.

Detailed Statement of Bonds.

	Par value.	Market value.
United States bonds,	$820,000 00	$1,042,695 00
N. Y. Central and Hudson River R. R. bonds,	500,000 00	685,000 00
West Shore Railroad bonds,	400,000 00	412,000 00
New York, Lack. and Western R. R. bonds,	100,000 00	133,000 00
Delaware and Hudson Canal Co. bonds,	61,000 00	86,010 00
St. Paul and No. Pacific Railroad bonds,	50,000 00	60,500 00
Chicago and Northwestern Railroad bonds,	156,000 00	223,080 00
Baltimore and Ohio Railroad bonds,	200,000 00	211,840 00
Boston city bonds,	80,000 00	87,200 00
New York County bonds,	31,000 00	44,220 00
New York city bonds,	18,000 00	24,939 00
South Carolina State bonds,	12,500 00	13,250 00

	Par value.	Market value.
Alabama State bonds,	$10,000 00	$10,450 00
Tennessee State bonds,	1,100 00	1,155 00
Virginia State bonds,	64,966 67	25,017 00
	$2,504,566 67	$3,060,356 00

Summary of Assets Dec. 31, 1888.

Bonds, as per schedule,	$3,060,356 00	
Cash in the office of the company,	189 97	
Cash deposited in bank,	112,769 19	
Interest due and accrued,	53,086 00	
Premiums in course of collection (gross),	273,858 14	
Notes taken for fire risks,	171 67	
Re-insurance,	7,885 95	
Suspense account, etc.,	$1,084 05	
Premiums more than 3 months due,	4,934 00	
Gross assets,		$3,508,316 92
Deduct special deposits in other States,		291,049 50
Balance,		$3,217,267 42

Liabilities.

Losses adjusted, unpaid,	$54,732 47	
Losses claimed and reported,	108,917 28	
Losses disputed or resisted,	21,081 33	
Total amount of losses,	$184,731 08	
Less re-insurance,	16,079 36	
Net amount of unpaid losses,	$168,651 72	
Unearned premiums on outstanding risks,	1,422,802 42	
Special agents' balances,	9,706 27	
Commissions and brokerage,	36,577 97	
Gross liabilities, except capital,	$1,637,738 38	
Deduct liability on special deposits,	139,309 90	
		1,498,428 48
Surplus as regards policy holders,		$1,718,838 94
Deposit capital,		200,000 00
Surplus over capital,		$1,518,838 94

Income.

Fire premiums outstanding Dec. 31, 1887,	$260,705 73
Premiums on risks written or renewed,	2,441,134 80
Total,	$2,701,840 53
Premiums now in course of collection,	278,792 14
Entire premiums collected,	$2,423,048 39

Less re-insurance and return premiums,	$485,316 78	
Net cash fire premiums received,		$1,937,731 61
Interest and dividends received from all sources,		118,245 88
Gross cash income,		$2,055,977 49

EXPENDITURES.

Cash paid for fire losses,	$1,309,552 34	
Deduct salvage and re-insurance,	94,797 64	
Net cash paid for fire losses,		$1,214,754 70
Cash paid for commissions and brokerage,		325,501 94
for salaries of officers and employees,		196,736 87
for State and local taxes,		48,038 11
for incidentals,		65,020 61
Gross cash expenditures,		$1,850,052 23

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$252,522,636 00	$2,722,133 57
Fire risks written during 1888,	256,968,991 00	2,441,134 80
Total,	$509,491,627 00	$5,163,268 37
Deduct risks expired and terminated,	220,039,986 00	2,217,760 16
In force at end of year,	$289,451,641 00	$2,945,508 21
Deduct amount re-insured,	35,373,892 00	213,280 24
Net amount in force,	$254,077,749 00	$2,732,227 97

MISCELLANEOUS.

Fire losses incurred during the year,	$1,232,139 00

UNITED STATES BRANCH OF THE "NORTHERN ASSURANCE COMPANY," LONDON, ENGLAND.

DEPOSIT CAPITAL, $200,000.

GEORGE W. BABB, JR., *Attorney for New England District.*

Office, No. 27 Kilby Street, Boston.

DETAILED STATEMENT OF BONDS.

	Par value.	Market value.
United States bonds,	$677,150 00	$861,673 37
City of Boston bonds,	129,500 00	146,117 50
City of St. Louis bonds,	40,000 00	44,200 00
City of Providence bonds,	52,500 00	56,700 00
Massachusetts State bonds,	88,000 00	93,700 00
	$987,150 00	$1,202,390 87

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$106,357 68	
Bonds, as per schedule,	1,202,390 87	
Cash in the office of the company,	11,057 02	
Cash deposited in bank,	73,435 74	
Premiums in course of collection (gross),	103,232 03	
Gross assets,		$1,496,473 34
Deduct special deposits in other States,		286,312 50
Balance,		$1,210,160 84

Liabilities.

Losses adjusted, unpaid,	$26,018 80	
Losses claimed and reported,	45,769 65	
Losses disputed or resisted,	27,468 30	
Total amount of losses,	$99,256 75	
Less re-insurance,	3,392 87	
Net amount of unpaid losses,	$95,863 88	
Unearned premiums on outstanding risks,	703,965 26	
Commissions and brokerage,	16,894 62	
All other liabilities,	489 38	
Gross liabilities, except capital,	$817,213 14	
Deduct liability on special deposits,	111,425 62	
		705,787 52
Surplus as regards policy holders,		$504,373 32
Deposit capital,		200,000 00
Surplus over capital,		$304,373 32

Income.

Fire premiums outstanding Dec. 31, 1887,	$112,124 70	
Same not collected,	235 38	
Net collected,	$111,889 32	
Premiums on risks written or renewed,	1,166,955 11	
Total,	$1,278,844 43	
Premiums now in course of collection,	103,232 03	
Entire premiums collected,	$1,175,612 40	
Less re-insurance and return premiums,	198,132 98	
Net cash fire premiums received,		$977,479 42
Interest and dividends received from all sources,		42,986 00
Income from rents,		1,767 03
Gross cash income,		$1,022,232 45

Expenditures.

Cash paid for fire losses,	$652,139 16	
Deduct salvage and re-insurance,	30,108 74	
Net cash paid for fire losses,		$622,030 42
Cash paid for commissions and brokerage,		167,812 88
for salaries of officers and employees,		72,034 98
for State and local taxes,		25,394 69
for incidentals,		91,493 31
Gross cash expenditures,		$978,766 28

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$129,152,760 00	$1,287,769 85
Fire risks written during 1888,	122,281,883 00	1,166,955 11
Total,	$251,434,643 00	$2,454,724 96
Deduct risks expired and terminated,	120,116,591 00	1,065,111 62
In force at end of year,	$131,318,052 00	$1,389,613 34
Deduct amount re-insured,	4,848,770 00	47,205 98
Net amount in force,	$126,469,282 00	$1,342,407 36

Miscellaneous.

Fire losses incurred during the year,	$620,838 00

UNITED STATES BRANCH OF THE "NORWICH UNION FIRE INSURANCE SOCIETY," NORWICH, ENGLAND.

Deposit Capital, $300,000.

J. Montgomery Hare, *Resident Manager.*

Office, New York, N. Y.

Detailed Statement of Bonds.

	Par value.	Market value.
United States bonds,	$508,000 00	$646,430 00
N. Y. Central and Hudson River R. R. bonds,	75,000 00	99,000 00
West Shore Railroad bonds,	40,000 00	41,200 00
Pennsylvania Company bonds,	100,000 00	106,000 00
Chic., Burlington and Quincy Railroad bonds,	100,000 00	91,875 00
Chic., Rock Island and Pacific R. R. bonds,	90,000 00	96,412 50
City of Richmond, Va., bonds,	50,000 00	54,544 21
	$963,000 00	$1,135,461 71

Summary of Assets Dec. 31, 1888.

Bonds, as per schedule,	$1,135,461 71	
Cash in the office of the company,	478 02	
Cash deposited in bank,	199,005 65	
Interest due and accrued,	14,921 66	
Premiums in course of collection (gross),	61,537 64	
Re-insurance,	39 84	
Premiums more than 3 months due,	$5,312 92	
Gross assets,		$1,411,444 52
Deduct special deposits in other States,		258,533 75
Balance,		$1,152,910 77

Liabilities.

Losses claimed and reported,	$126,893 61	
Less re-insurance,	11,588 82	
Net amount of unpaid losses,	$115,304 79	
Unearned premiums on outstanding risks,	686,308 12	
Due and accrued for rent, salaries, etc.,	1,000 00	
Commissions and brokerage,	10,121 11	
Gross liabilities, except capital,	$812,734 02	
Deduct liability on special deposits,	84,020 17	
		728,713 85
Surplus as regards policy holders,		$424,196 92
Deposit capital,		300,000 00
Surplus over capital,		$124,196 92

Income.

Fire premiums outstanding Dec. 31, 1887,	$35,840 39	
Premiums on risks written or renewed,	1,207,784 48	
Total,	$1,243,624 87	
Premiums now in course of collection,	66,850 56	
Entire premiums collected,	$1,176,774 31	
Less re-insurance and return premiums,	227,516 01	
Net cash fire premiums received,		$949,258 30
Interest and dividends received from all sources,		37,903 86
Gross cash income,		$987,162 16

Expenditures.

Cash paid for fire losses,	$607,934 01	
Deduct salvage and re-insurance,	40,961 78	
Net cash paid for fire losses,		$566,972 23

Cash paid for commissions and brokerage,	$167,409 55
for salaries of officers and employees,	70,123 99
for State and local taxes,	11,733 55
for incidentals,	68,532 01
Gross cash expenditures,	$884,771 33

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$114,374,601 00	$1,125,166 35
Fire risks written during 1888,	130,374,106 00	1,207,784 48
Total,	$244,748,707 00	$2,332,950 83
Deduct risks expired and terminated,	109,225,047 00	969,844 77
In force at end of year,	$135,523,660 00	$1,363,106 06
Deduct amount re-insured,	6,595,674 00	63,824 36
Net amount in force,	$128,927,986 00	$1,299,281 70

Miscellaneous.

Fire losses incurred during the year,	$529,533 00

UNITED STATES BRANCH OF THE "PHŒNIX ASSURANCE COMPANY OF LONDON," LONDON.

Deposit Capital, $300,000.

A. D. Irving, *Manager.*

Office, New York, N. Y.

Summary of Assets Dec. 31, 1888.

United States bonds,	$1,539,430 00	
Cash deposited in bank,	145,886 23	
Premiums in course of collection (gross),	173,557 35	
Premiums more than 3 months due,	$7,149 12	
Gross assets,		$1,858,873 58
Deduct special deposits in other States,		250,575 00
Balance,		$1,608,298 58

Liabilities.

Losses adjusted, unpaid,	$30,304 00	
Losses claimed and reported,	253,665 00	
Losses disputed or resisted,	22,045 00	
Total amount of losses,	$306,014 00	
Less re-insurance,	118,010 00	
Net amount of unpaid losses,	$188,004 00	

Unearned premiums on outstanding risks,	$1,093,976 87	
Commissions and brokerage,	43,817 43	
Gross liabilities, except capital,	$1,325,798 30	
Deduct liability on special deposits,	106,034 06	
		$1,219,764 24
Surplus as regards policy holders,		$388,534 34
Deposit capital,		300,000 00
Surplus over capital,		$88,534 34

Income.

Fire premiums outstanding Dec. 31, 1887,	$175,573 07	
Premiums on risks written or renewed,	1,856,102 32	
Total,	$2,031,675 39	
Premiums now in course of collection,	180,706 47	
Entire premiums collected,	$1,850,968 92	
Less re-insurance and return premiums,	490,303 64	
Net cash fire premiums received,		$1,360,665 28
Interest and dividends received from all sources,		36,940 00
Gross cash income,		$1,397,605 28

Expenditures.

Cash paid for fire losses,	$1,262,862 81	
Deduct salvage and re-insurance,	315,264 56	
Net cash paid for fire losses,		$947,598 25
Cash paid for commissions and brokerage,		276,880 01
for salaries of officers and employees,		66,344 89
for State and local taxes,		43,612 23
for incidentals,		81,758 88
Gross cash expenditures,		$1,416,194 26

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$223,163,855 00	$2,076,792 50
Fire risks written during 1888,	224,962,627 00	1,856,102 32
Total,	$448,126,482 00	$3,932,894 82
Deduct risks expired and terminated,	191,427,074 00	1,625,742 95
In force at end of year,	$256,699,408 00	$2,307,151 87
Deduct amount re-insured,	32,765,843 00	207,719 03
Net amount in force,	$223,933,565 00	$2,099,432 84

Miscellaneous.

Fire losses incurred during the year,	$923,217 00

UNITED STATES BRANCH OF THE "QUEEN INSURANCE COMPANY," LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, $200,000.

JAMES A. MACDONALD, *Resident Manager.*

Office, New York, N. Y.

DETAILED STATEMENT OF BONDS.

	Par value.	Market value.
United States bonds,	$465,000 00	$587,062 50
Mississippi State bonds,	20,000 00	20,000 00
N. Y., Lackawanna and Western R. R. bonds,	200,000 00	227,125 00
Chicago and Southwestern Railroad bonds,	10,000 00	12,100 00
North Wisconsin Railroad bonds,	10,000 00	12,500 00
Chicago, Burl. and Quincy Railroad bonds,	25,000 00	33,375 00
Chicago, R. I. and Pacific Railroad bonds,	35,000 00	38,725 00
Fremont, Elkhorn and Mo. Railroad bonds,	10,000 00	12,300 00
Chicago, Milwaukee and St. Paul R. R. bonds,	10,000 00	11,500 00
Chicago and Pacific Railroad bonds,	50,000 00	50,825 00
Chicago and Northwestern Railroad bonds,	50,000 00	54,437 50
Baltimore and Ohio Railroad bonds,	10,000 00	10,850 00
Pennsylvania Company bonds,	50,000 00	54,625 00
Morris and Essex Railroad bonds,	85,000 00	120,487 50
Michigan Central Railroad bonds,	43,000 00	48,015 00
West Shore Railroad bonds,	100,000 00	102,750 00
Central Railroad of New Jersey bonds,	80,000 00	86,900 00
Lake Shore and Michigan So. Railroad bonds,	50,000 00	61,812 50
Northern Pacific Railroad bonds,	50,000 00	57,625 00
Canada Southern Railroad bonds,	25,000 00	27,375 00
N. York and Rockaway Beach Railroad bonds,	35,000 00	36,050 00
New York city bonds,	100,000 00	105,000 00
Farmers' Loan and Trust Company stock,	10,000 00	45,000 00
	$1,523,000 00	$1,816,440 00

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of unencumbered real estate,	$30,000 00	
Bonds, as per schedule,	1,816,440 00	
Cash in the office of the company,	5,257 45	
Cash deposited in bank,	115,926 15	
Interest due and accrued,	8,283 33	
Premiums in course of collection (gross),	259,531 18	
Gross assets,		$2,235,438 11
Deduct special deposits in other States,		341,937 50
Balance,		$1,893,500 61

LIABILITIES.

Losses adjusted, unpaid,	$66,212 84	
Losses claimed and reported,	50,392 69	
Losses disputed or resisted,	27,718 71	
Total amount of losses,	$144,324 24	
Less re-insurance,	10,516 70	
Net amount of unpaid losses,	$133,807 54	
Unearned premiums on outstanding risks,	1,139,792 54	
Deposit to secure expense of suit,	5,000 00	
Due and accrued for rent, salaries, etc.,	15,810 21	
Drafts for losses not presented,	4,481 02	
State and local taxes,	4,517 22	
Commissions and brokerage,	34,643 66	
Return premiums,	51,948 00	
Gross liabilities, except capital,	$1,390,000 19	
Deduct liability on special deposits,	157,184 43	
		$1,232,815 76
Surplus as regards policy holders,		$660,684 85
Deposit capital,		200,000 00
Surplus over capital,		$460,684 85

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$258,839 52	
Premiums on risks written or renewed,	1,801,820 44	
Total,	$2,060,659 96	
Premiums now in course of collection,	259,531 18	
Entire premiums collected,	$1,801,128 78	
Less re-insurance and return premiums,	393,765 71	
Net cash fire premiums received,		$1,407,363 07
Interest and dividends received from all sources,		64,022 27
Income from rents,		5,051 96
Gross cash income,		$1,476,437 30

EXPENDITURES.

Cash paid for fire losses,	$898,338 02	
Deduct salvage and re-insurance,	36,446 37	
Net cash paid for fire losses,		$861,891 65
Cash paid for commissions and brokerage,		212,248 95
for salaries of officers and employees,		92,496 01
for State and local taxes,		47,103 94
for incidentals,		81,992 13
Gross cash expenditures,		$1,295,732 68

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$208,655,320 00	$2,220,411 40
Fire risks written during 1888,	169,156,969 00	1,801,820 44
Total,	$377,812,289 00	$4,022,231 84
Deduct risks expired and terminated,	168,801,390 00	1,726,770 73
In force at end of year,	$209,010,899 00	$2,295,461 11
Deduct amount re-insured,	8,185,360 00	84,813 16
Net amount in force,	$200,825,539 00	$2,210,647 95

Miscellaneous.

Fire losses incurred during the year,	$832,222 00

UNITED STATES BRANCH OF THE "ROYAL INSURANCE COMPANY," LIVERPOOL, ENGLAND.

Deposit Capital, $335,000.

Scull & Bradley, *Managers of the New England Branch.*

Office, No. 85 Water Street, Boston.

Detailed Statement of Bonds.

	Par value.	Market value.
United States bonds,	$695,000 00	$886,350 00
Illinois Central Railroad bonds,	100,000 00	107,000 00
Lake Shore and Mich. Southern R. R. bonds,	100,000 00	130,000 00
Albany and Susquehanna Railroad bonds,	100,000 00	123,500 00
N. Y. Central and Hudson River R. R. bonds,	100,000 00	137,500 00
Chicago, Milwaukee and St. Paul R. R. bonds,	100,000 00	125,500 00
Delaware and Hudson Canal Co. bonds,	40,000 00	57,000 00
N. Y., Lackawanna and Western R. R. bonds,	73,000 00	97,820 00
New York and Harlem Railroad bonds,	110,000 00	145,200 00
Chicago and Northwestern Railroad bonds,	100,000 00	143,000 00
West Shore Railroad bonds,	100,000 00	105,000 00
Chicago, R. I. and Pacific R. R. bonds,	100,000 00	135,000 00
Brooklyn and Montauk Railroad bonds,	25,000 00	28,125 00
Syracuse and Binghampton Railroad bonds,	50,000 00	68,000 00
Morris and Essex Railroad bonds,	16,000 00	23,200 00
St. Paul, Minn. and Man. Railroad bonds,	50,000 00	58,750 00
Pitts., Ft. Wayne and Chicago R. R. bonds,	14,000 00	20,090 00
Chicago, Burlington and Quincy R. R. bonds,	35,000 00	47,075 00
Cincinnati, Ind. and St. Louis R. R. bonds,	100,000 00	95,750 00
Michigan Central Railroad bonds,	70,000 00	79,920 00
	$2,078,000 00	$2,613,780 00

Summary of Assets Dec. 31, 1888.

Cash value of unencumbered real estate,	$1,818,200 10	
Bonds, as per schedule,	2,613,780 00	
Cash in the office of the company,	2,710 94	
Cash deposited in bank,	326,000 88	
Interest due and accrued,	18,529 32	
Premiums in course of collection (gross),	429,931 08	
Notes taken for fire risks,	3,878 13	
Rents due and accrued,	19,964 90	
Re-insurance,	698 25	
Premiums more than 3 months due, $17,101 23		
Gross assets,		$5,233,693 60
Deduct special deposits in other States,		301,387 50
Balance,		$4,932,306 10

Liabilities.

Losses adjusted, unpaid,	$3,830 19	
Losses claimed and reported,	270,308 29	
Losses disputed or resisted,	52,467 92	
Total amount of losses,	$326,606 40	
Less re-insurance,	36,104 34	
Net amount of unpaid losses,	$290,502 06	
Unearned premiums on outstanding risks,	2,318,338 54	
Reclaimable on perpetual fire policies,	102,333 87	
Liability under life department,	128,250 00	
Due and accrued for rent, salaries, etc.,	4,238 08	
Over-credit in bank account,	66 94	
State and local taxes,	14,963 27	
Commissions and brokerage,	78,283 84	
Return premiums,	14,401 02	
Re-insurance,	64,251 92	
Gross liabilities, except capital,	$3,015,629 54	
Deduct liability on special deposits,	236,523 68	
		2,779,105 86
Surplus as regards policy holders,		$2,153,200 24
Deposit capital,		335,000 00
Surplus over capital,		$1,818,200 24

Income.

Fire premiums outstanding Dec. 31, 1887,	$351,563 84	
Same not collected,	1,389 41	
Net collected,	$350,174 43	

Premiums on risks written or renewed,	$3,698,763 58	
Total,	$4,048,938 01	
Premiums now in course of collection,	450,910 44	
Entire premiums collected,	$3,598,027 57	
Less re-insurance and return premiums,	743,174 50	
Net cash fire premiums received,		$2,854,853 07
Interest and dividends received from all sources,		109,721 55
Income from rents,		74,016 38
Income from all other sources,		492 82
Deposits received for perpetual fire risks,	$21,512 00	
Gross cash income,		$3,039,083 82

Expenditures.

Cash paid for fire losses,	$1,875,027 52	
Deduct salvage and re-insurance,	302,733 48	
Net cash paid for fire losses,		$1,572,294 04
Cash paid for commissions and brokerage,		511,183 43
for salaries of officers and employees,		161,309 76
for State and local taxes,		59,698 34
for incidentals,		223,492 49
Deposits returned on perpetual fire risks,	$3,617 26	
Gross cash expenditures,		$2,527,978 06

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$396,378,506 00	$3,918,346 61
Fire risks written during 1888,	439,093,585 00	3,698,763 58
Total,	$835,472,091 00	$7,617,110 19
Deduct risks expired and terminated,	330,011,673 00	2,850,177 39
In force at end of year,	$505,460,418 00	$4,766,932 80
Deduct amount re-insured,	45,976,275 00	337,130 05
Net amount in force,	$459,484,143 00	$4,429,802 75
Perpetual risks in force (not included above),	$4,005,868 00	$107,719 86

Miscellaneous.

Fire losses incurred during the year,	$1,552,137 00

UNITED STATES BRANCH OF THE "SCOTTISH UNION AND NATIONAL INSURANCE CO.," EDINBURGH, GREAT BRITAIN.

DEPOSIT CAPITAL, $200,000.

M. BENNETT, JR., *Manager.*

Office, Hartford, Conn.

DETAILED STATEMENT OF BONDS.

	Par value.	Market value.
United States bonds,	$50,000 00	$63,500 00
County of Middlesex bonds,	50,000 00	57,919 18
City of Toronto bonds,	61,185 00	64,753 86
Ontario Railway bonds,	51,912 00	33,706 95
Canada Government bonds,	97,333 33	97,333 33
City of Richmond bonds,	25,000 00	25,812 50
Ohio State bonds,	100,000 00	106,861 65
Georgia State bonds,	25,000 00	26,594 75
Freehold Loan and Savings Co. bonds,	25,000 00	24,333 33
New York city bonds,	200,000 00	208,000 00
	$685,430 33	$708,815 55

SUMMARY OF ASSETS DEC. 31, 1888.

Loans on mortgage of real estate (first liens *),	$573,750 00	
Interest due or accrued thereon,	11,752 41	
Bonds, as per schedule,	708,815 55	
Cash in the office of the company,	317 37	
Cash deposited in bank,	163,974 24	
Interest due and accrued,	2,562 50	
Premiums in course of collection (gross),	58,950 32	
Re-insurance,	5,788 14	
Gross assets,		$1,525,910 53
Deduct special deposits in other States,		323,102 23
Balance,		$1,202,808 30

LIABILITIES.

Losses adjusted, unpaid,	$22,321 26
Losses claimed and reported,	15,000 00
Losses disputed or resisted,	9,000 00
Unearned premiums on outstanding risks,	326,545 81
Commissions and brokerage,	10,268 01
Gross liabilities, except capital,	$383,135 08

* Value of lands mortgaged, $626,336 00
Value of buildings thereon, 735,264 00
Amount of insurance held as collateral, 570,200 00

Deduct liability on special deposits,	$113,222 02	
		$269,913 06
Surplus as regards policy holders,		$932,895 24
Deposit capital,		200,000 00
Surplus over capital,		$732,895 24

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$97,737 16	
Same not collected,	4,298 00	
Net collected,	$93,439 16	
Premiums on risks written or renewed,	912,658 37	
Total,	$1,006,097 53	
Premiums now in course of collection,	58,950 32	
Entire premiums collected,	$947,147 21	
Less re-insurance and return premiums,	474,124 13	
Net cash fire premiums received,		$473,023 08
Interest received on mortgages,		32,360 46
Interest and dividends received from all other sources,		21,436 37
Gross cash income,		$526,819 91

EXPENDITURES.

Cash paid for fire losses,	$253,784 27
for commissions and brokerage,	77,953 46
for salaries of officers and employees,	28,285 00
for State and local taxes,	14,851 58
for incidentals,	20,776 89
Gross cash expenditures,	$395,651 20

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$73,515,434 00	$882,456 71
Fire risks written during 1888,	84,079,763 00	912,658 37
Total,	$157,595,197 00	$1,795,115 08
Deduct risks expired and terminated,	74,768,701 00	846,706 85
In force at end of year,	$82,826,496 00	$948,408 23
Deduct amount re-insured,	26,700,118 00	333,236 93
Net amount in force,	$56,126,378 00	$615,171 30

MISCELLANEOUS.

Fire losses incurred during the year,	$263,953 00

UNITED STATES BRANCH OF "THE SUN FIRE OFFICE COMPANY," LONDON, ENGLAND.

DEPOSIT CAPITAL, $700,500.

J. J. GUILE, *Resident Manager.*

Office, New York, N. Y.

SUMMARY OF ASSETS DEC. 31, 1888.

Cash value of uncncumbered real estate,	$30,000 00	
Loans on mortgage of real estate (first liens*),	909,000 00	
Interest due or accrued thereon,	14,045 01	
United States bonds,	644,500 00	
Cash in the office of the company,	16,047 29	
Cash deposited in bank,	155,812 37	
Interest due and accrued,	9,708 78	
Premiums in course of collection (gross),	145,979 68	
Re-insurance,	497 68	
Gross assets,		$1,925,590 81
Deduct special deposits in other States,		175,500 00
Balance,		$1,750,090 81

LIABILITIES.

Losses adjusted, unpaid,	$37,973 00	
Losses claimed and reported,	47,062 00	
Losses disputed or resisted,	10,096 00	
Unearned premiums on outstanding risks,	917,948 10	
Due and accrued for rent, salaries, etc.,	430 00	
State and local taxes,	2,890 70	
Commissions and brokerage,	22,734 61	
Gross liabilities, except capital,	$1,039,134 41	
Deduct liability on special deposits,	78,345 38	
		960,789 03
Surplus as regards policy holders,		$789,301 78
Deposit capital,		700,500 00
Surplus over capital,		$88,801 78

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$123,788 98	
Premiums on risks written or renewed,	1,384,409 00	
Total,	$1,508,197 98	
Premiums now in course of collection,	145,979 68	
Entire premiums collected,	$1,362,218 30	
Less re-insurance and return premiums,	260,285 28	
Net cash fire premiums received,		$1,101,933 02

* Total value of property mortgaged, $1,637,500 00
Amount of insurance held as collateral, 524,500 00

Interest received on mortgages,	$41,222 23
Interest and dividends received from all other sources,	17,784 68
Gross cash income,	$1,160,939 93

EXPENDITURES.

Cash paid for fire losses,	$682,393 88	
Deduct salvage and re-insurance,	35,260 60	
Net cash paid for fire losses,		$647,133 28
Cash paid for commissions and brokerage,		184,756 63
for salaries of officers and employees,		60,385 02
for State and local taxes,		23,165 61
for incidentals,		97,548 94
Gross cash expenditures,		$1,012,989 48

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$189,628,972 00	$1,893,024 28
Fire risks written during 1888,	131,326,674 00	1,384,409 00
Total,	$320,955,646 00	$3,277,433 28
Deduct risks expired and terminated,	126,898,649 00	1,351,722 07
In force at end of year,	$194,056,997 00	$1,925,711 21
Deduct amount re-insured,	8,369,709 00	89,815 00
Net amount in force,	$185,687,288 00	$1,835,896 21

MISCELLANEOUS.

Fire losses incurred during the year,	$642,582 00

UNITED STATES BRANCH OF THE "THAMES AND MERSEY MARINE INSURANCE CO.," LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, $300,000.

A. J. MACDONALD, *Resident Manager.*

Office, New York, N. Y.

SUMMARY OF ASSETS DEC. 31, 1888.

United States bonds,	$476,250 00	
Cash in the office of the company,	240 44	
Cash deposited in bank,	10,020 78	
Premiums in course of collection (gross),	28,414 90	
Gross assets,		$514,926 12

Liabilities.

Losses claimed and reported,	$39,566 00	
Losses disputed or resisted,	20,763 00	
Total amount of losses,	$60,329 00	
Less re-insurance,	7,321 00	
Net amount of unpaid losses,	$53,008 00	
Unearned premiums on outstanding risks,	26,620 00	
Commissions and brokerage,	871 24	
Re-insurance,	4,527 84	
Gross liabilities, except capital,		$85,027 08
Surplus as regards policy holders,		$429,899 04
Deposit capital,		300,000 00
Surplus over capital,		$129,899 04

Income.

Marine premiums outstanding Dec. 31, 1887,	$23,187 62	
Premiums on risks written or renewed,	244,387 19	
Total,	$267,574 81	
Premiums now in course of collection,	28,422 10	
Entire premiums collected,	$239,152 71	
Less re-insurance and return premiums,	30,683 57	
Net cash marine premiums received,		$208,469 14
Interest and dividends received from all sources,		12,250 00
Gross cash income,		$220,719 14

Expenditures.

Cash paid for marine and inland losses,	$183,536 80	
Deduct salvage and re-insurance,	35,136 61	
Net cash paid for marine and inland losses,		$148,400 19
Cash paid for commissions and brokerage,		14,556 43
for salaries of officers and employees,		15,047 17
for State and local taxes,		4,789 89
for legal expenses,		10,516 00
for incidentals,		7,275 88
Gross cash expenditures,		$200,585 56

Risks and Premiums.

		Premiums.
Marine risks outstanding Dec. 31, 1887,	$2,123,969 00	$23,787 00
Marine risks written during 1888,	38,083,611 00	244,387 19
Total,	$40,207,580 00	$268,174 19
Deduct risks expired and terminated,	37,502,747 00	236,076 19
In force at end of year,	$2,704,833 00	$32,098 00
Deduct amount re-insured,	400,093 00	5,478 00
Net amount in force,	$2,304,740 00	$26,620 00

MISCELLANEOUS.

Marine and inland losses incurred during the year, . .	$131,741 00

UNITED STATES BRANCH OF THE "TRANSATLANTIC FIRE INSURANCE COMPANY," HAMBURG, GERMANY.

DEPOSIT CAPITAL, $225,000.

E. HARBERS, *Resident Manager.*

Office, New York, N. Y.

DETAILED STATEMENT OF BONDS.

	Par value.	Market value.
United States bonds, ...	$325,000 00	$416,000 00

Securities held as collateral for cash loans:—

	Market value.	Loaned thereon.
Canada Southern Railroad bonds, . . .	$13,080 00	
E. Tenn., Virginia and Georgia R. R. bonds, .	12,360 00	
Texas Pacific Railroad bonds, ...	10,800 00	$50,000 00
Chicago, Milwaukee and St. Paul R. R. bonds,	16,800 00	
100 shares Missouri Pacific Railroad, . .	7,600 00	
	$60,640 00	$50,000 00

SUMMARY OF ASSETS DEC. 31, 1888.

Bonds, as per schedule, ...	$416,000 00	
Loans on collateral security, as per schedule, .	50,000 00	
Cash in the office of the company, . . .	1,414 97	
Cash deposited in bank, ...	25,451 90	
Premiums in course of collection (gross), .	25,486 09	
Premiums more than 3 months due, $904 00		
Gross assets, ...		$518,352 96

LIABILITIES.

Losses adjusted, unpaid, ...	$10,939 95	
Losses disputed or resisted, ...	5,750 00	
Unearned premiums on outstanding risks, .	132,487 62	
Commissions and brokerage, ...	3,501 47	
Gross liabilities, except capital, . . .		152,679 04
Surplus as regards policy holders, ...		$365,673 92
Deposit capital, ...		225,000 00
Surplus over capital, ...		$140,673 92

INCOME.

Fire premiums outstanding Dec. 31, 1887,	$21,188 37	
Premiums on risks written or renewed,	256,076 18	
Total,	$277,264 55	
Premiums now in course of collection,	26,390 09	
Entire premiums collected,	$250,874 46	
Less re-insurance and return premiums,	28,512 15	
Net cash fire premiums received,		$222,362 31
Interest and dividends received from all sources,		11,330 15
Gross cash income,		$233,692 46

EXPENDITURES.

Cash paid for fire losses,	$142,221 56
for commissions and brokerage,	46,184 28
for salaries of officers and employees,	18,335 23
for State and local taxes,	3,592 13
for incidentals,	16,712 37
Gross cash expenditures,	$227,045 57

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$20,807,808 00	$249,575 66
Fire risks written during 1888,	24,605,546 00	256,076 18
Total,	$45,413,354 00	$505,651 84
Deduct risks expired and terminated,	21,046,154 00	245,653 57
In force at end of year,	$24,367,200 00	$259,998 27

MISCELLANEOUS.

Fire losses incurred during the year,	$126,811 00

UNITED STATES BRANCH OF THE "UNION MARINE INSURANCE CO. (LIMITED)," LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, $300,000.

JONES & WHITLOCK, *Attorneys.*

Office, New York, N. Y.

DETAILED STATEMENT OF BONDS.

	Par value.	Market value.
United States bonds,	$200,000 00	$254,000 00
Eastern Railroad bonds,	68,445 35	
Boston and Lowell Railroad bonds,	14,000 00	
Boston and Albany Railroad bonds,	4,000 00	120,775 00
Boston and Maine Railroad bonds,	6,000 00	
Old Colony Railroad bonds,	8,000 00	
	$300,445 35	$374,775 00

SUMMARY OF ASSETS DEC. 31, 1888.

Bonds, as per schedule,	$374,775 00	
Cash deposited in bank,	17,214 47	
Interest due and accrued,	4,213 48	
Premiums in course of collection (gross),	33,914 33	
Gross assets,		$430,117 28

LIABILITIES.

Losses claimed and reported,	$17,892 74	
Losses disputed or resisted,	15,000 00	
Total amount of losses,	$32,892 74	
Less re-insurance,	2,400 00	
Net amount of unpaid losses,	$30,492 74	
Unearned premiums on outstanding risks,	31,204 15	
Due and accrued for rent, salaries, etc.,	875 00	
Commissions and brokerage,	2,067 08	
Re-insurance,	3,620 71	
Gross liabilities, except capital,		68,259 68
Surplus as regards policy holders,		$361,857 60
Deposit capital,		300,000 00
Surplus over capital,		$61,857 60

INCOME.

Marine premiums outstanding Dec. 31, 1887,	$37,842 27	
Same not collected,	34 46	
Net collected,	$37,807 81	
Premiums on risks written or renewed,	386,263 29	
Total,	$424,071 10	
Premiums now in course of collection,	32,407 16	
Entire premiums collected,	$391,663 94	
Less re-insurance and return premiums,	116,005 47	
Net cash marine premiums received,		$275,658 47
Interest and dividends received from all sources,		12,047 22
Income from all other sources,		10,425 31
Received from home office,	$18,059 22	
Gross cash income,		$298,131 00

EXPENDITURES.

Cash paid for marine and inland losses,	$140,986 50	
Deduct salvage and re-insurance,	54,270 49	
Net cash paid for marine and inland losses,		$86,716 01
Cash paid for commissions and brokerage,		30,685 32
for salaries of officers and employees,		4,075 00
for State and local taxes,		7,322 18
for incidentals,		5,792 70
Remitted to home office,	$166,004 44	
Gross cash expenditures,		$134,591 21

Risks and Premiums.		Premiums.
Marine risks outstanding Dec. 31, 1887,	$2,560,148 00	$34,811 74
Marine risks written during 1888,	47,868,874 00	386,263 29
Total,	$50,429,022 00	$421,075 03
Deduct risks expired and terminated,	48,021,248 00	389,836 56
In force at end of year,	$2,407,774 00	$31,238 47
Deduct amount re-insured,	448,207 00	8,771 27
Net amount in force,	$1,959,567 00	$22,467 20

Miscellaneous.	
Marine and inland losses incurred during the year (estimated),	$80,295 00

UNITED STATES BRANCH OF THE "UNITED FIRE RE-INSURANCE CO. (LIMITED)," MANCHESTER, ENG.

Deposit Capital, $200,000.

William Wood, *Manager.*

Office, New York, N. Y.

Detailed Statement of Bonds.

	Par value.	Market value.
United States bonds,	$200,000 00	$217,000 00
Chicago, R. I. and Pacific Railroad bonds,	100,000 00	107,250 00
Chicago and Northwestern Railroad bonds,	100,000 00	98,000 00
New York Elevated Railroad bonds,	50,000 00	60,000 00
St. Louis and Iron Mountain Railroad bonds,	50,000 00	53,375 00
Chicago, Milwaukee and St. Paul R. R. bonds,	50,000 00	57,250 00
New York Cent. and Hudson River R. R. bonds,	50,000 00	55,625 00
West Shore Railroad bonds,	162,000 00	170,100 00
	$762,000 00	$818,600 00

Summary of Assets Dec. 31, 1888.

Bonds, as per schedule,	$818,600 00	
Cash in the hands of the trustees,	106,000 00	
Cash deposited in bank,	32,776 40	
Premiums in course of collection (gross),	134,692 69	
Gross assets,		$1,092,069 09

Liabilities.		
Net amount of unpaid losses,	$119,384 00	
Unearned premiums on outstanding risks,	596,775 61	
Commissions and brokerage,	33,673 17	
Gross liabilities, except capital,		749,832 78
Surplus as regards policy holders,		$342,236 31
Deposit capital,		200,000 00
Surplus over capital,		$142,236 31

Income.

Fire premiums outstanding Dec. 31, 1887,	$239,249 85	
Premiums on risks written or renewed,	1,339,085 22	
Total,	$1,578,335 07	
Premiums now in course of collection,	134,692 69	
Entire premiums collected,	$1,443,642 38	
Less re-insurance and return premiums,	189,389 19	
Net cash fire premiums received,		$1,254,253 19
Interest and dividends received from all sources,		31,545 44
Gross cash income,		$1,285,798 63

Expenditures.

Cash paid for fire losses,	$1,021,235 00	
Deduct salvage and re-insurance,	6,843 00	
Net cash paid for fire losses,		$1,014,392 00
Cash paid for commissions and brokerage,		289,449 35
for salaries of officers and employees,		51,473 60
for State and local taxes,		449 39
Gross cash expenditures,		$1,355,764 34

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$104,595,500 00	$1,172,309 75
Fire risks written during 1888,	142,082,903 00	1,339,085 22
Total,	$246,678,403 00	$2,511,394 97
Deduct risks expired and terminated,	147,782,805 00	1,357,775 97
In force at end of year,	$98,895,598 00	$1,153,619 00
Deduct amount re-insured,	58,160 00	1,481 56
Net amount in force,	$98,837,438 00	$1,152,137 44

Miscellaneous.

Fire losses incurred during the year,	$963,075 00

UNITED STATES BRANCH OF THE "WESTERN ASSURANCE COMPANY," TORONTO, CANADA.

DEPOSIT CAPITAL, $300,000.

GEORGE O. CARPENTER & SON, *New England Agents.*

Office, No. 13 Central Street, Boston.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	$301,000 00	$363,270 00
Ohio State bonds,	100,000 00	103,000 00
Georgia State bonds,	25,000 00	26,625 00
Cash deposit, State of Mississippi,	15,000 00	15,000 00
City of Richmond, Va., bonds,	40,000 00	41,200 00
Dominion of Canada bonds,	141,350 00	148,417 50
Canadian Bank of Commerce stock,	40,000 00	46,800 00
Imperial Loan and Investment Co. stock,	25,000 00	29,000 00
Dominion Loan and Investment Co. stock,	15,000 00	13,500 00
Canada Permanent Loan and Sav'gs Co. stock,	3,500 00	7,000 00
Freehold Loan and Savings Company stock,	9,500 00	15,390 00
Cash deposit, New York trustees,	23,000 00	23,000 00
	$738,350 00	$832,202 50

SUMMARY OF ASSETS DEC. 31, 1888.

Stocks and bonds, as per schedule,	$832,202 50	
Cash in the office of the company,	10 26	
Cash deposited in bank,	59,618 87	
Premiums in course of collection (gross),	122,787 48	
Notes taken for marine and inland risks,	46,726 21	
Gross assets,		$1,061,345 32
Deduct special deposits in other States,		198,525 00
Balance,		$862,820 32

LIABILITIES.

Losses claimed and reported,	$73,823 19	
Losses disputed or resisted,	4,600 00	
Unearned premiums on outstanding risks,	512,113 16	
Commissions and brokerage,	16,015 75	
Gross liabilities, except capital,	$606,552 10	
Deduct liability on special deposits,	87,070 65	
		519,481 45
Surplus as regards policy holders,		$343,338 87
Deposit capital,		300,000 00
Surplus over capital,		$43,338 87

Income.

Fire premiums outstanding Dec. 31, 1887,	$118,570 26	
Premiums on risks written or renewed,	988,998 71	
Total,	$1,107,568 97	
Premiums now in course of collection,	134,507 21	
Entire premiums collected,	$973,061 76	
Less re-insurance and return premiums,	178,415 47	
Net cash fire premiums received,		$794,646 29
Marine premiums outstanding Dec. 31, 1887,	$34,634 66	
Premiums on risks written or renewed,	509,064 30	
Total,	$543,698 96	
Premiums now in course of collection,	35,006 48	
Entire premiums collected,	$508,692 48	
Less re-insurance and return premiums,	140,377 19	
Net cash marine premiums received,		368,315 29
Interest and dividends received from all sources,		30,564 64
Gross cash income,		$1,193,526 22

Expenditures.

Cash paid for fire losses,	$548,652 40	
Deduct salvage and re-insurance,	32,447 50	
Net cash paid for fire losses,		$516,204 90
Cash paid for marine and inland losses,	$325,465 97	
Deduct salvage and re-insurance,	46,182 09	
Net cash paid for marine and inland losses,		279,283 88
Cash paid for commissions and brokerage,		224,874 16
for salaries of officers and employees,		25,625 00
for State and local taxes,		26,610 50
for incidentals,		81,924 01
Gross cash expenditures,		$1,154,522 45

Risks and Premiums.

		Premiums.
Fire risks outstanding Dec. 31, 1887,	$63,887,023 00	$937,424 64
Fire risks written during 1888,	72,232,651 00	988,998 71
Total,	$136,119,674 00	$1,926,423 35
Deduct risks expired and terminated,	64,965,778 00	971,937 62
In force at end of year,	$71,153,896 00	$954,485 73
Deduct amount re-insured,	3,066,720 00	42,858 73
Net amount in force,	$68,087,176 00	$911,627 00

		Premiums.
Marine risks outstanding Dec. 31, 1887,	$3,590,971 00	$106,866 68
Marine risks written during 1888,	58,063,521 00	509,064 30
Total,	$61,654,492 00	$615,930 98
Deduct risks expired and terminated,	58,541,432 00	523,496 40
In force at end of year,	$3,113,060 00	$92,434 58
Deduct amount re-insured,	264,833 00	6,468 52
Net amount in force,	$2,848,227 00	$85,966 06

MISCELLANEOUS.

Fire losses incurred during the year,	$495,470 00
Marine and inland losses incurred during the year,	277,531 00

AGGREGATE.

Deposit capital,	$7,676,000
Gross present assets,*	$40,914,805
Gross present liabilities,†	$22,828,549
Income.	
Net cash received for fire premiums,	$27,251,302
Net cash received for marine and inland premiums,	2,164,048
Interest received from all sources,	1,255,705
Income from all other sources,	173,834
Total income,	$30,844,889
Expenditures.	
Net cash paid for fire losses,	$16,776,529
Net cash paid for marine and inland losses,	973,087
Cash paid for commissions and brokerage,	5,334,320
for salaries of officers and employees,	1,895,468
for State and local taxes,	668,351
for all other items,	1,560,629
Total expenditures,	$27,208,384
Risks and Premiums.	
Fire risks written during the year,	$3,563,783,074
Premiums thereon,	34,385,045
Marine and inland risks written during the year,	497,198,693
Premiums thereon,	3,175,976
Fire risks terminated,	3,127,605,032
Marine risks terminated,	491,813,679
Fire risks outstanding at end of year,	3,727,616,471
Marine risks outstanding at end of year,	21,859,647
Fire losses incurred during the year,	16,712,944
Marine losses incurred during the year,	957,249

* Immediately available for the payment of losses in this State.

† Not including liabilities in States wherein special deposits have been made.

TAX RETURN

OF

FIRE AND MARINE INSURANCE COMPANIES

OF OTHER STATES AND COUNTRIES

For the Year Ending October 31, 1888, as Returned to and Compiled by the Tax Commissioner.

TAX RETURN

Of Fire and Marine Insurance Companies of other States and Countries.

NAME OF COMPANY.	Location.	Amount insured.	Premiums received.	Tax.
Ætna Insurance Company,	Hartford, Conn.,	$13,021,574 43	$149,207 21	$2,984 14
Albany Insurance Company,	Albany, N. Y.,	853,656 32	10,178 84	203 58
Alliance Insurance Association,	New York, N. Y.,	1,201,800 55	10,092 14	201 84
American Central Insurance Company,	St. Louis, Mo.,	1,863,515 00	19,131 93	382 64
American Fire Insurance Company,	New York, N. Y.,	3,402,718 00	29,842 33	596 85
American Fire Insurance Company,	Philadelphia, Pa.,	7,983,509 45	83,711 45	2,511 34
American Insurance Company,	Newark, N. J.,	3,919,201 50	36,989 31	739 79
Anglo-Nevada Assurance Corporation,	San Francisco, Cal.,	4,499,240 99	49,079 10	981 58
Atlantic Fire and Marine Insurance Company,	Providence, R. I.,	525,561 06	6,761 23	135 22
Atlantic Mutual Insurance Company,	New York, N. Y.,	12,694,049 00	155,582 11	3,111 64
Boatman's Fire and Marine Insurance Company,	Pittsburgh, Pa.,	463,454 50	5,199 53	155 99
British America Assurance Company,	Toronto, Can.,	3,371,612 00	37,728 28	754 57
British and Foreign Marine Insurance Company,	Liverpool, Eng.,	27,976,654 00	135,991 04	2,719 82
Buffalo German Insurance Company,	Buffalo, N. Y.,	1,513,448 48	16,337 97	326 75
California Insurance Company:				
Fire,	San Francisco, Cal.,	1,710,500 83	18,409 93	368 20
Marine,		5,823,950 00	90,842 58	1,816 85
Citizens' Insurance Company,	Cincinnati, Ohio,	1,282,950 00	20,891 84	417 84
Citizens' Insurance Company,	New York, N. Y.,	2,709,245 50	28,495 37	569 90
Citizens' Insurance Company,	Pittsburgh, Pa.,	1,225,465 00	12,293 82	368 81
Citizens' Insurance Company,	St. Louis, Mo.,	422,148 50	4,427 80	88 56
City Fire Insurance Company,	New York, N. Y.,	804,174 00	4,727 70	94 55

City of London Fire Insurance Company (Limited),	London, Eng.,	6,893,498 24	90,726 72	1,814 53
Commerce Insurance Company,	Albany, N. Y.,	1,084,054 00	13,705 21	274 10
Commercial Insurance Company,	San Francisco, Cal.,	614,620 99	9,239 09	184 78
Commercial Mutual Insurance Company,	New York, N. Y.,	692,753 00	11,871 48	237 43
Commercial Union Assurance Company,	London, Eng.,	12,892,733 11	140,865 16	2,817 30
Commonwealth Insurance Company,	New York, N. Y.,	4,210,089 00	22,885 22	457 70
Concordia Fire Insurance Company,	Milwaukee, Wis.,	1,029,820 50	10,785 49	215 71
Connecticut Fire Insurance Company,	Hartford, Conn.,	8,171,006 00	84,243 21	1,684 86
Continental Insurance Company,	New York, N. Y.,	10,043,233 00	101,216 95	2,024 34
Delaware Mutual Safety Insurance Company,	Philadelphia, Pa.,	25,314,635 00	226,541 75	6,796 25
Detroit Fire and Marine Insurance Company,	Detroit, Mich.,	53,180 00	377 03	7 54
Empire State Insurance Company,	Rochester, N. Y.,	345,242 00	4,267 00	85 34
Enterprise Fire and Marine Insurance Company,	Cincinnati, Ohio,	536,527 22	5,199 64	103 99
Equitable Fire and Marine Insurance Company,	Providence, R. I.,	4,093,122 05	42,396 13	847 92
Exchange Fire Insurance Company,	New York, N. Y.,	3,563,762 91	36,449 60	728 99
Farragut Fire Insurance Company,	New York, N. Y.,	390,417 22	5,108 02	102 16
Fidelity Fire and Marine Insurance Company,	Cincinnati, Ohio,	555,753 66	4,816 77	96 34
Fire Association of New York,	New York, N. Y.,	1,827,194 00	17,435 45	348 71
Fire Association of Philadelphia,	Philadelphia, Pa.,	9,896,306 00	103,589 71	3,107 69
Fire Insurance Association (Limited),	London, Eng.,	1,307,046 00	29,147 63	582 95
Fire Insurance Company of the County of Philadelphia,	Philadelphia, Pa.,	1,110,640 00	9,777 57	293 33
Fireman's Fund Insurance Company,	San Francisco, Cal.,	4,668,970 24	45,204 56	904 09
Firemen's Insurance Company,	New York, N. Y.,	793,589 25	5,359 01	107 18
Firemen's Insurance Company of Baltimore, The President and Directors of,	Baltimore, Md.,	665,125 00	5,848 05	116 96
Firemen's Insurance Company of Dayton,	Dayton, Ohio,	992,449 15	10,094 40	201 89
Firemen's Insurance Company of Newark, N. J.,	Newark, N. J.,	2,600,066 75	21,971 35	439 43
Franklin Fire Insurance Company,	Philadelphia, Pa.,	4,830,631 27	42,290 36	1,268 71
Franklin Insurance Company,	Columbus, Ohio,	639,347 91	6,804 41	136 09

Tax Return — Continued.

NAME OF COMPANY.	Location.	Amount insured.	Premiums received.	Tax.
German American Insurance Company,	New York, N. Y.,	$9,918,163 00	$88,443 85	$1,768 88
German Fire Insurance Company,	Pittsburgh, Pa.,	558,022 00	4,863 99	145 92
Germania Fire Insurance Company,	New York, N. Y.,	5,072,103 00	58,586 48	1,171 73
Girard Fire and Marine Insurance Company,	Philadelphia, Pa..	2,195,317 00	21,121 72	633 65
Glens Falls Insurance Company,	Glens Falls, N. Y.,	2,854,413 55	27,265 64	545 31
Grand Rapids Fire Insurance Company,	Grand Rapids, Mich.,	397,936 00	4,371 75	87 43
Granite State Fire Insurance Company,	Portsmouth, N. H.,	1,922,069 00	26,031 98	520 64
Greenwich Insurance Company,	New York, N. Y.,	1,786,825 66	11,070 85	221 42
Guardian Fire and Life Assurance Company,	London, Eng.,	9,472,465 52	109,333 64	2,186 67
Guardian Fire Insurance Company,	New York, N. Y.,	617,995 00	5,502 03	110 04
Hamburg-Bremen Fire Insurance Company,	Hamburg, Ger.,	5,909,852 83	43,711 82	874 24
Hanover Fire Insurance Company,	New York, N. Y.,	6,562,426 81	64,507 82	1,290 16
Hartford Fire Insurance Company,	Hartford, Conn.,	11,372,663 92	109,778 17	2,195 56
Home Insurance Company,	New York, N. Y.,	33,006,592 98	234,236 31	4,684 73
Howard Insurance Company,	New York, N. Y.,	1,990,465 25	20,556 88	411 13
Imperial Fire Insurance Company,	London, Eng.,	10,207,405 14	121,898 13	2,437 96
Insurance Co. of North America, President and Directors of the,	Philadelphia, Pa.,	61,908,192 67	397,465 30	11,923 96
Insurance Company of the State of Pennsylvania,	Philadelphia, Pa.,	2,580,625 90	29,871 54	896 15
Jefferson Insurance Company,	New York, N. Y.,	769,677 00	5,197 53	103 95
Jersey City Insurance Company,	Jersey City, N. J.,	711,208 00	6,614 47	132 29
Lancashire Insurance Company,	Manchester, Eng.,	6,790,584 89	75,122 97	1,502 46
Liberty Insurance Company,	New York, N. Y.,	4,490,316 00	41,023 14	820 46
Lion Fire Insurance Company,	London, Eng.,	2,309,641 00	21,719 04	434 38
Liverpool and London and Globe Insurance Company,	Liverpool, Eng.,	25,666,722 00	257,324 53	5,146 49

London and Lancashire Fire Insurance Company,	Liverpool, Eng.,	10,244,918 83	103,497 12	2,069 94
London Assurance Corporation,	London, Eng.,	6,206,844 00	49,577 95	991 56
Long Island Insurance Company,	Brooklyn, N. Y.,	1,011,042 00	7,957 23	159 14
Lumbermen's Insurance Company,	Philadelphia, Pa.,	738,602 00	5,069 91	152 10
Manufacturers' and Builders' Fire Insurance Company,	New York, N. Y.,	983,737 22	7,933 41	158 67
Manufacturers' and Merchants' Insurance Company,	Pittsburgh, Pa.,	402,436 00	4,490 84	134 73
Marine Insurance Company,	St. Louis, Mo.,	218,424 44	2,865 32	57 31
Marine Insurance Company (Limited),	London, Eng.,	23,540,598 00	49,544 32	990 89
Mechanics' Insurance Company,	Philadelphia, Pa.,	852,541 00	10,811 10	324 33
Mercantile Fire Insurance Company,	New York, N. Y.,	223,950 00	1,138 69	22 77
Mercantile Insurance Company,	Cleveland, Ohio,	1,126,152 00	10,837 14	216 74
Merchants' Insurance Company,	New York, N. Y.,	413,716 66	4,855 53	97 11
Merchants' Insurance Company,	Newark, N. J.,	5,886,042 74	62,680 92	1,253 62
Merchants' Insurance Company,	Providence, R. I.,	3,178,745 00	34,250 35	685 00
Meriden Fire Insurance Company,	Meriden, Conn.,	4,827,460 37	53,027 72	1,060 55
Michigan Fire and Marine Insurance Company,	Detroit, Mich.,	1,578,023 00	15,466 59	309 33
Middlesex Mutual Assurance Company,	Middletown, Conn.,	6,200 00	47 50	95
Milwaukee Mechanics' Insurance Company,	Milwaukee, Wis.,	906,016 00	9,420 19	188 40
Mutual Fire Insurance Company,	New York, N. Y.,	3,775,217 00	31,664 13	633 28
National Fire Insurance Company,	Hartford, Conn.,	9,814,010 00	94,632 40	1,892 65
National Fire Insurance Company,	New York, N. Y.,	1,046,781 00	11,300 48	226 00
New Hampshire Fire Insurance Company,	Manchester, N. H.,	6,726,865 00	71,588 80	1,431 78
New York Bowery Fire Insurance Company,	New York, N. Y.,	4,104,365 05	40,299 65	805 99
New York Equitable Insurance Company,	New York, N. Y.,	676,206 00	5,281 94	105 64
New York Fire Insurance Company,	New York, N. Y.,	1,001,413 33	9,460 55	189 21
Newark Fire Insurance Company,	Newark, N. J.,	1,044,020 00	11,000 11	220 00
Niagara Fire Insurance Company,	New York, N. Y.,	10,843,118 00	125,885 81	2,517 72
North British and Mercantile Insurance Company,	London and Edinburgh, G. B.,	12,644,981 34	121,611 82	2,432 24
North River Insurance Company,	New York, N. Y.,	236,457 00	1,745 90	34 92

Tax Return — Concluded.

NAME OF COMPANY.	Location.	Amount insured.	Premiums received.	Tax.
Northern Assurance Company,	London, Eng.,	$9,018,115 60	$87,487 68	$1,749 75
Northwestern National Insurance Company,	Milwaukee, Wis.,	1,857,751 00	15,960 14	319 20
Norwich Union Fire Insurance Society,	Norwich, Eng.,	7,265,762 00	75,736 07	1,514 72
Orient Insurance Company,	Hartford, Conn.,	4,950,904 00	55,415 54	1,108 31
Pacific Fire Insurance Company,	New York, N. Y.,	2,695,362 00	23,399 80	468 00
Packers' and Provision Dealers' Insurance Company,	Chicago, Ill.,	544,316 00	5,575 98	111 52
Pennsylvania Fire Insurance Company,	Philadelphia, Pa.,	7,393,327 78	88,848 96	2,665 47
People's Fire Insurance Company,	Manchester, N. H.,	1,743,712 12	25,146 30	502 93
People's Fire Insurance Company,	New York, N. Y.,	723,483 00	7,794 61	155 89
People's Insurance Company,	Pittsburgh, Pa.,	1,029,953 88	14,323 99	429 72
Phenix Insurance Company,	Brooklyn, N. Y.,	12,683,696 00	113,802 93	2,276 06
Phœnix Assurance Company,	London, Eng.,	11,534,347 09	117,779 28	2,355 59
Phœnix Insurance Company.	Hartford, Conn.,	9,448,755 00	101,938 16	2,038 76
Providence Washington Insurance Company:				
Fire,	Providence, R. I.,	8,537,057 00	94,426 63	1,888 53
Marine,		8,107,595 00	56,802 05	1,136 04
Queen Insurance Company,	Liverpool, Eng.,	12,065,509 00	105,158 27	2,103 17
Reading Fire Insurance Company,	Reading, Pa.,	525,178 07	5,308 79	159 26
Reliance Insurance Company,	Philadelphia, Pa.,	1,512,287 49	18,323 27	549 69
Rochester German Insurance Company,	Rochester, N. Y.,	2,439,726 00	26,598 06	531 96
Royal Insurance Company,	Liverpool, Eng.,	26,964,975 50	269,916 21	5,398 32
Rutgers Fire Insurance Company,	New York, N. Y.,	739,056 75	7,585 76	151 72
Scottish Union and National Insurance Company,	Edinburgh, G. B.,	3,046,260 00	30,766 99	615 34

Security Insurance Company,	New Haven, Conn.,	3,171,944 93	31,428 21	628 56
Spring Garden Insurance Company,	Philadelphia, Pa.,	4,041,442 08	34,286 92	1,028 61
St. Paul Fire and Marine Insurance Company,	St. Paul, Minn.,	1,535,905 83	16,085 71	321 71
Standard Fire Insurance Company,	New York, N. Y.,	525,540 00	4,727 70	94 55
Sun Fire Office Company,	London, Eng.,	9,508,330 64	144,534 97	2,890 70
Teutonia Fire Insurance Company,	Philadelphia, Pa.,	293,988 00	1,725 81	51 77
Thames and Mersey Marine Insurance Company,	Liverpool, Eng.,	4,720,622 00	21,346 85	426 94
Traders' Insurance Company,	Chicago, Ill.,	5,805,899 79	60,684 38	1,213 69
Transatlantic Fire Insurance Company,	Hamburg, Ger.,	951,764 00	6,915 12	138 30
Union Insurance Company:				
Fire,	Philadelphia, Pa.,	5,988,747 00	53,482 12	1,604 46
Marine,		4,779,102 00	45,308 43	1,359 25
Union Insurance Company:				
Fire,	San Francisco, Cal.,	2,003,560 00	18,946 06	378 92
Marine,		4,887,010 00	72,440 54	1,448 81
Union Marine Insurance Company (Limited),	Liverpool, Eng.,	10,460,772 00	74,101 48	1,482 03
United Fire Re-insurance Company (Limited),	Manchester, Eng.,	916,425 00	8,002 23	160 04
United Firemen's Insurance Company,	Philadelphia, Pa.,	1,598,679 00	19,058 81	571 76
United States Fire Insurance Company,	New York, N. Y.,	609,521 50	6,065 21	121 30
United States Lloyds,	New York, N. Y.,	11,123,198 00	28,903 78	578 08
Westchester Fire Insurance Company,	New York, N. Y.,	5,735,328 00	56,237 05	1,124 74
Western Assurance Company:				
Fire,	Toronto, Can.,	2,456,235 83	28,449 79	569 00
Marine,		1,688,833 00	29,518 09	590 36
Western Insurance Company,	Pittsburgh, Pa.,	1,096,816 00	12,965 94	388 98
Williamsburgh City Fire Insurance Company,	Brooklyn, N. Y.,	3,155,913 00	28,091 64	561 83
Totals,		$752,297,517 56	$6,929,103 79	$151,089 29

APPENDIX.

APPENDIX.

GLOUCESTER MUTUAL FISHING INSURANCE COMPANY, GLOUCESTER.*

[Incorporated 1847. Commenced business 1847.]

GEORGE STEELE, *President.* HOWARD E. GAFFNEY, *Secretary.*

SUMMARY OF ASSETS, DEC. 31, 1888.

Cash in the office of the company,	$1,314 86	
Gross assets,		$1,314 86

LIABILITIES.

State and local taxes,	$242 46	
Gross liabilities,		$242 46

INCOME.

Premiums collected during the year,	$61,611 33	
Gross cash income,		$61,611 33

EXPENDITURES.

Cash paid for marine losses,	$54,072 92
for salaries of officers and employees,	2,400 00
for State and local taxes,	644 69
for rents and incidentals,	4,351 41
Gross cash expenditures,	$61,469 02

RISKS AND PREMIUMS.

		Premiums.
Marine risks written during 1888,	$1,471,193 00	$120,592 93
Marine risks expired and terminated,	1,471,193 00	120,592 93

MISCELLANEOUS.

Marine losses incurred during the year,	$54,072 92

* The stock is subscribed annually, in November, in shares of $1,000 each, for which a stock-note is given of $200 per share, upon which all assessments are made. Each subscriber is required to insure vessel-property to at least seven-eighths of the amount of stock taken by him. No vessels are insured except Gloucester fishing vessels. No one risk exceeds $10,000. All risks terminate on the fifteenth day of November of each year, and each year's business is settled at the close of the year. Premiums commence in November at 9 per cent., and decrease as the season advances to 4 per cent., which is the lowest premium.

INSURANCE LAWS OF 1888.

[Chap. 33.]

AN ACT TO AMEND THE CHARTER OF THE MUTUAL BOILER INSURANCE COMPANY OF BOSTON.

Be it enacted, etc., as follows:

Sect. 1. Section three of chapter one hundred and twenty-four of the acts of the year eighteen hundred and seventy-seven is hereby amended so that it shall read as follows: — *Section* 3. Said corporation shall, in its by-laws and policies, fix the contingent mutual liability of its policy holders for the payment of losses and expenses not provided for by its cash funds. Such contingent liability shall be not less than five times the amount of the cash premium, payable at such times and in such sums as the directors of the corporation may order or assess, pursuant to the by-laws, and shall constitute the entire liability of such policy holder. The total amount of the liability shall be plainly and legibly stated on the back of each policy.

Sect. 2. This act shall take effect upon its passage. [*Approved February 13, 1888.*

[Chap. 84.]

AN ACT TO AMEND SECTION FIVE OF CHAPTER TWO HUNDRED AND FOURTEEN OF THE ACTS OF THE YEAR ONE THOUSAND EIGHT HUNDRED AND EIGHTY-SEVEN, RELATING TO CLERICAL ASSISTANCE IN THE INSURANCE DEPARTMENT.

Be it enacted, etc., as follows:

Sect. 1. Section five of chapter two hundred and fourteen of the acts of the year one thousand eight hundred and eighty-seven is hereby amended to read as follows: — The commissioner shall exercise the powers and perform the duties conferred and imposed upon him by this act or by any other law of the Commonwealth. He may with the approval of the governor and council appoint and with their consent remove a deputy commissioner to assist him in his duties who shall receive an annual salary of twenty-five hundred dollars. In the event of a vacancy in the office of commissioner or during the absence or disability of that officer the deputy commissioner shall perform the duties of the office. The commissioner may employ in his department a chief clerk with an annual salary of two thousand dollars, a second clerk with an annual salary of fifteen hundred dollars, a third clerk with an annual salary of twelve hundred dollars, and such additional clerks and assistants as the public business in his charge may require at an expense not to exceed such sum as the general court may appropriate each year.

Sect. 2. This act shall take effect upon its passage. [*Approved March 6, 1888.*

[Chap. 141.]

An Act to amend section thirty-one of chapter two hundred and fourteen of the acts of the year eighteen hundred and eighty-seven, relating to the insurance of mechanics' tools.

Be it enacted, etc., as follows:

Section thirty-one of chapter two hundred and fourteen of the acts of the year eighteen hundred and eighty-seven is hereby amended by inserting at the end of paragraph five, after the word "dollars" in the sixteenth line of said section, the words: — divided into shares of the par value of ten dollars each. [*Approved March 16, 1888.*

[Chap. 151.]

An Act in relation to actions upon fire insurance policies.

Be it enacted, etc., as follows:

Sect. 1. In case of loss under any fire insurance policy, issued on property in this Commonwealth, in the standard form set forth in section sixty of chapter two hundred and fourteen of the acts of the year eighteen hundred and eighty-seven, and the failure of the parties to agree as to the amount of loss, if the insurance company shall not, within ten days after written request to appoint arbitrators under the provision for arbitration in such policy, name three men under such provision, each of whom shall be a resident of this Commonwealth and willing to act as one of such arbitrators; and if also such insurance company shall not, within ten days after receiving the names of three men named by the insured under such provision, make known to the insured its choice of one of them to act as one of such arbitrators, it shall be deemed to have waived the right to an arbitration under such policy, and be liable to suit thereunder, as though the same contained no provision for arbitration as to the amount of loss or damage.

Sect. 2. This act shall take effect upon its passage. [*Approved March 21, 1888.*

[Chap. 154.]

An Act to amend section thirty-three of chapter thirteen of the public statutes, relative to the returns for taxation of insurance companies.

Be it enacted, etc., as follows:

Sect. 1. Section thirty-three of chapter thirteen of the Public Statutes is hereby amended by adding thereto the following words: — and *provided, further*, that whenever any company negotiating insurance effects a re-insurance of any part thereof otherwise than by their licensed resident agents, no deduction of the sums paid for such re-insurance shall be made under this section.

Sect. 2. This act shall take effect upon its passage. [*Approved March 22, 1888.*

[Chap. 165.]

An Act concerning the investments of mutual life insurance companies.

Be it enacted, etc., as follows:

Sect. 1. Nothing in the charter of any mutual life insurance company

incorporated under the laws of the Commonwealth shall limit the investments of such company unless such limitation be contained in the general insurance laws which now are or which may hereafter be in force.

SECT. 2. This act shall take effect upon its passage. [*Approved March 27, 1888.*

[CHAP. 199.]

AN ACT IN RELATION TO RETURNS AND STATISTICS OF FIRES.

Be it enacted, etc., as follows:

SECT. 1. Section one of chapter two hundred and sixteen of the Public Statutes is hereby amended so as to read as follows: — When property is destroyed by fire, it shall be the duty of the board of fire engineers in cities, other than the city of Boston, and in towns having a board of fire engineers, and of the board of selectmen in towns having no board of fire engineers to make investigation of the cause, circumstances and origin thereof, especially to examine whether it was the result of carelessness or design. Such investigation shall be commenced within two days of the occurrence of the fire not including the Lord's day. They shall present a written statement to the city or town clerk for careful record by him in a book provided by the insurance commissioner, of all the facts relating to the cause, kind of property, amount of value destroyed, ownership, and such other particulars as may be called for in the form provided, and any other facts which to them seem pertinent; and such record shall be made within two weeks of the occurrence of the fire. The book of record shall be kept in the office of the clerk of the city or town, and it shall be his duty to make transcript of such fire record for the year preceding, upon a blank form provided by the insurance commissioner, and forward same to the insurance department within fifteen days from the first day of January in each year. Whenever, from the investigation aforesaid, there appear reasonable grounds for believing the fire was caused by design, the chief of the board of fire engineers of the city or of the town having such board of fire engineers or the chairman of the board of selectmen of the town having no such board of fire engineers, shall apply to a police, district or municipal court, or trial justice, for a jury of inquest; and such court or justice shall forthwith issue a warrant to a constable of such city or town, requiring him forthwith to summon six good and lawful men of the county to appear before the court or justice, at a time and place expressed in the warrant, to inquire when and by what means the fire originated. Any of the herein named city or town officials neglecting or refusing to comply with any of the requirements of this act, shall be punished by fine of not less than twenty-five nor more than two hundred dollars.

SECT. 2. Section seven of said chapter two hundred and sixteen is hereby amended by striking out the words "or in the county of Suffolk with the clerk of the municipal court of the city of Boston."

SECT. 3. Sections ten and eleven of chapter thirty-five of the Public Statutes are hereby repealed.

SECT. 4. This act shall take effect upon its passage. [*Approved April 9, 1888.*

[CHAP. 205.]

AN ACT TO INCORPORATE THE AMERICAN LANDLORDS' LIABILITY INSURANCE COMPANY.

Be it enacted, etc., as follows:

SECT. 1. John Quincy Adams, Henry Lee, Charles U. Cotting, William Minot, Junior, Francis W. Hunnewell, Robert A. Boit, Moses Williams, Russell S. Codman, Robert Codman and Charles A. Williams, their associates, successors and assigns, are hereby made a corporation under the name of the American Landlords' Liability Insurance Company, to be located in the city of Boston, for the purpose and with the power and authority of insuring persons or corporations, interested in real estate, against liability to any persons on account of personal injuries caused by accidents happening upon or originating from such real estate.

SECT. 2. The capital stock of said corporation shall be two hundred thousand dollars, and it shall not deliver any policies of insurance until such capital shall have been actually paid in in cash. After the original capital shall have been paid in, the said corporation may at any time increase its capital stock in the manner provided by section thirty-six of chapter two hundred and fourteen of the acts of the year eighteen hundred and eighty-seven.

SECT. 3. Said corporation shall, except as herein otherwise provided, be organized under, and subject to, the provisions of the general law concerning stock fire insurance companies, so far as such provisions may be applicable; shall have and may exercise all the powers, rights and privileges, and shall be subject to all the duties, liabilities and requirements under the general law applicable to stock fire insurance companies, so far as such general law may be applicable to its business; but said corporation shall not conduct the business of insuring against fire.

SECT. 4. This act shall take effect upon its passage. [*Approved April 9, 1888.*

[CHAP. 217.]

AN ACT TO INCORPORATE THE NEW ENGLAND LIVE STOCK INSURANCE COMPANY.

Be it enacted, etc., as follows:

SECT. 1. Nathaniel P. Banks, George W. Burton, Everett S. Litchfield, Timothy D. Baker, Davis M. Gurney, Charles G. Fitch and George F. Pinkham, their associates and successors, are hereby made a corporation by the name of the New England Live Stock Insurance Company, for the purpose of making insurance against the loss of live stock by death, with power to carry out its purpose in the manner, by the plan and with the methods, officers and agents to be prescribed in its by-laws.

SECT. 2. Said corporation shall possess all the powers and privileges and be subject to all the duties, liabilities and restrictions set forth in the general laws which now are or may hereafter be in force relating to life and casualty insurance on the assessment plan, or to assessment insurance, so far as the same are applicable thereto, except as hereinafter provided.

SECT. 3. Said corporation shall not issue a policy or certificate until its by-

laws have been approved in writing by the insurance commissioner, nor until it has received applications for insurance amounting at least to forty thousand dollars.

SECT. 4. Said corporation shall not be subject to those provisions of the general laws named in section two of this act which require the accumulation of an emergency fund, or relate to the form of policy or certificate, the matter to be printed therein or annexed thereto, or the style of type used thereon.

SECT. 5. This act shall take effect upon its passage. [*Approved April 12, 1888.*

[CHAP. 429.]

AN ACT RELATING TO FRATERNAL BENEFICIARY ORGANIZATIONS.

Be it enacted, etc., as follows:

SECT. 1. Seven or more persons, residents of this Commonwealth, may form a fraternal beneficiary corporation for the purposes hereinafter provided.

SECT. 2. The agreement shall state that the subscribers thereto associate themselves with the intention of forming a corporation, the name of the corporation, the purpose for which it is formed, and the town or city, which shall be in this Commonwealth, in which it is located. The name shall be one not previously in use by an existing corporation, nor so similar as to be liable to be mistaken therefor; it shall indicate that it is a corporation or company, and may be changed only by act of the general court.

SECT. 3. The first meeting of the associates shall be called by a notice signed by one or more of the subscribers to such agreement, stating the time, place and purpose of the meeting; a copy of which notice shall, seven days at least before the day appointed for the meeting, be given to each subscriber, or left at his usual place of business or place of residence, or deposited in the post office, post paid, and addressed to him at his usual place of business or residence. And whoever gives such notice shall make affidavit of his doings, which shall be recorded in the records of the corporation.

SECT. 4. At such first meeting, including any necessary or reasonable adjournment, an organization shall be effected by the choice by ballot of a temporary clerk, who shall be sworn, and by the adoption of by-laws and the election of directors, treasurer and clerk by ballot, and such other officers as the by-laws may provide; but at such first meeting no person shall be eligible as a director who has not subscribed the agreement of association. The temporary clerk shall make and attest a record of the proceedings until the clerk has been chosen and sworn, including a record of such choice and qualification.

SECT. 5. The corporation may prescribe by its by-laws the manner in which and the officers and agents by whom the purposes of its corporation may be carried out, and instead of the directors and other officers named in section four, it may have trustees or managers and financial and recording officers with similar powers and duties.

SECT. 6. Officers chosen as required in section four shall hold office until the next succeeding meeting of the corporation for the election of officers, the date for which, within two years of the time of organization, shall be prescribed by the by-laws, at which, and thereafter at least biennially, the before mentioned officers shall be chosen and shall hold office until their successors are elected and qualified.

SECT. 7. The presiding officer, treasurer, and a majority of the directors, or other officers, shall forthwith make, sign and swear to a certificate setting forth a true copy of the agreement and declaration of purpose of the association, with the names of the subscribers thereto, the date of the first meeting, and the successive adjournments thereof, if any, and shall submit such certificate and the records of the corporation to the insurance commissioner, who shall make such examination and require such evidence as he deems necessary; and if it appears that the purposes and proceedings of the corporation conform to law, he shall certify his approval thereof, and the certificate shall then be filed by said officers in the office of the secretary of the Commonwealth, who, upon payment of a fee of five dollars, shall cause the same, with the endorsements, to be recorded, and shall thereupon issue a certificate in the following form: —

COMMONWEALTH OF MASSACHUSETTS.

Be it known that whereas [here the names of the subscribers to the agreement of association shall be inserted] have associated themselves with the intention of forming a corporation under the name of [here the name of the corporation shall be inserted], for the purpose [here the purpose declared in the agreement of association shall be inserted], and have complied with the provisions of the statutes of this Commonwealth in such case made and provided, as appears from the certificate of the officers of said corporation, duly approved by the insurance commissioner and recorded in this office: now, therefore, I [here the name of the secretary shall be inserted], secretary of the Commonwealth of Massachusetts, do hereby certify that said [here the names of the subscribers to the agreement of association shall be inserted], their associates and successors, are legally organized and established as and are hereby made an existing corporation under the name of [here the name of the corporation shall be inserted], with the powers, rights and privileges, and subject to the limitations, duties and restrictions which by law appertain thereto. Witness my official signature hereunto subscribed, and the seal of the Commonwealth of Massachusetts hereunto affixed, this day of in the year . [In these blanks the day, month, and year of execution of the certificate shall be inserted.]

The secretary shall sign the same and cause the seal of the Commonwealth to be thereto affixed, and such certificate shall be conclusive evidence of the existence of such corporation at the date of such certificate. He shall also cause a record of such certificate to be made, and a certified copy of such record may be given in evidence with like effect as the original certificate.

SECT. 8. Any corporation duly organized as aforesaid, and which does not employ paid agents in soliciting or procuring business, other than in the preliminary organization of local branches, and which conducts its business as a fraternal society on the lodge system, or limits its certificate holders to a particular order, class or fraternity, or to the employees of a particular town or city, designated firm, business house or corporation, may provide in its by-laws for the payment, from time to time, of a fixed sum by each member, and from this income may make weekly or other payments to any member during a period of disability of such member, or pay a benefit to the member or his family at the end of such period of time as shall be fixed by said by-laws and written in the benefit certificate issued to said member: *provided*, that the sum paid as sick benefits to a member may be deducted from the total amount to become due at the maturity of the certificate. Such corporation may also

provide in its by-laws for the payment, from time to time, of a fixed sum by each member to be paid to the beneficiaries of deceased members, in such amount and manner as shall be fixed by said by-laws and written in the benefit certificate issued to said member, and payable to the husband, wife, children, relatives of, or persons dependent upon such member; but no contract under this act shall be valid or legal which shall be conditioned upon an agreement or understanding that the beneficiary shall pay the dues and assessments, or either of them, for said member.

SECT. 9. Any such corporation may hold at any one time, as a death fund belonging to the beneficiaries of anticipated deceased members, an amount not exceeding one assessment from a general or unlimited membership, or an amount not exceeding in the aggregate one assessment from each limited class or division of its members: *provided*, that nothing in this section shall be held to restrict such fund to less than twenty-five thousand dollars; and provided that corporations which pay benefits to members or their families at the end of fixed periods of time may hold, as a reserve fund, an amount not exceeding twenty per cent. of the amount received on assessments. Such fund while held in trust shall be invested in securities in which insurance companies are allowed by law to invest their capital, or deposited in safe banking institutions subject to sight drafts for distribution to the beneficiaries aforesaid.

SECT. 10. No such corporation shall re-insure with or transfer its membership certificates or funds to any organization not authorized to do business in this Commonwealth.

SECT. 11. Fraternal beneficiary corporations, associations or societies organized under the laws of another state, now transacting in this Commonwealth business as herein defined, and which now report or which shall report when requested to the insurance department, may continue such business without incorporating under this act, by conforming in other respects to the foregoing provisions and to the requirements of section thirteen of this act.

SECT. 12. Every corporation doing business under the foregoing provisions shall annually, on or before the first day of March in each year, report to the insurance commissioner the location of its principal office in this Commonwealth, and the names and addresses of its president, secretary and treasurer, or other officers answering thereto, and shall make such further statements of its membership and financial transactions for the year ending on the preceding thirty-first day of December, with other information relating thereto, as said commissioner may deem necessary to a proper exhibit of its business and standing; and the commissioner may at other times require any further statement he may deem necessary to be made relating to any such corporation.

SECT. 13. Every foreign corporation shall, before doing business in this Commonwealth, appoint in writing the insurance commissioner or his successor in office to be its true and lawful attorney, upon whom all lawful processes in any action or proceeding against it may be served; and in such writing shall agree that any lawful process against it which is served on said attorney shall be of the same legal force and validity as if served on the corporation, and that the authority shall continue in force so long as any liability remains outstanding against the corporation in this Commonwealth. A copy of the writing, duly certified and authenticated, shall be filed in the office of the commissioner, and copies certified by him shall be deemed sufficient evidence thereof. Service upon such attorney shall be deemed sufficient service upon the principal. When legal process against any such corporation

is served upon the commissioner, he shall immediately notify the corporation of such service by letter prepaid and directed to its secretary, or, in the case of a corporation of a foreign country, to the resident manager, if any, in this country; and shall, within two days after such service, forward in the same manner a copy of the process served on him to such secretary or manager, or to any person previously designated by the corporation in writing. The plaintiff in each process so served shall pay to the commissioner at the time of such service a fee of two dollars, which shall be recovered by him as part of the taxable costs if he prevails in the suit. The commissioner shall keep a record of all processes served upon him, which record shall show the day and hour when such service was made.

SECT. 14. Any person who shall solicit membership for, or in any manner assist in procuring membership in any corporation or organization not authorized to do business in this Commonwealth shall be guilty of a misdemeanor, and upon conviction thereof shall be punished as provided in section eighteen of this act.

SECT. 15. The money or other benefit, charity, relief or aid to be paid, provided or rendered by any corporation authorized to do business under this act, shall not be liable to attachment by trustee or other process, and shall not be seized, taken, appropriated or applied by any legal or equitable process, nor by operation of law, to pay any debt or liability of a certificate holder, or any beneficiary named therein.

SECT. 16. Any solicitor, agent or examining physician, who shall knowingly or wilfully make any false or fraudulent statement or representation in or with reference to any application for membership, or for the purpose of obtaining any money or benefit, in any corporation transacting business under this act, shall be guilty of a misdemeanor, and, upon conviction, shall be punished by fine of not less than one hundred nor more than five hundred dollars, or imprisonment in the county jail for not less than thirty days nor more than one year, or both, in the discretion of the court; and any person who shall wilfully make a false statement of any material fact or thing in a sworn statement as to the death or disability of a certificate holder in any such corporation, for the purpose of procuring payment of a benefit named in the certificate of such holder, shall be guilty of perjury, and shall be proceeded against and punished as provided by the statutes of this state in relation to the crime of perjury.

SECT. 17. Any fraternal beneficiary corporation existing under the laws of this Commonwealth and now engaged in transacting business as herein defined, may re-incorporate under the provisions of this act: *provided*, that nothing in this act contained shall be construed as requiring or making it obligatory upon any such corporation to re-incorporate, and any such corporation may continue to exercise all rights, powers and privileges conferred by this act or its articles of incorporation not inconsistent herewith, and shall be subject to the requirements and penalties of this act the same as if re-incorporated hereunder. No charter granted under the provisions of this act shall continue valid after one year from its date unless the organization has been completed and business begun thereunder.

SECT. 18. Any such corporation, association or society transacting business in this Commonwealth, and any agent or officer of such corporation, association or society, neglecting to comply with, or violating any provision of this act shall be punished by fine of not less than fifty nor more than two hundred dollars.

SECT. 19. The provisions of chapter two hundred and fourteen of the acts of the year eighteen hundred and eighty-seven, shall not apply to corporations organized under or transacting business in conformity to this act.

SECT. 20. The provisions of this act, so far as they are the same as those of existing laws, shall be construed as a continuation of such laws and not as new enactments; and the repeal by this act of any provision of law shall not affect any act done, liability incurred, or any right accrued and established, or any suit or prosecution, civil or criminal, pending or to be instituted to enforce any right or penalty or punish any offence under the authority of the repealed laws; and any person who at the time when said repeal takes effect holds office under any of the laws repealed, shall continue to hold such office according to the tenure thereof, unless such office is abolished or a different provision is herein made.

SECT. 21. Sections eight, nine, ten, eleven and twelve of chapter one hundred and fifteen of the Public Statutes, and section one of chapter one hundred and ninety-five of the acts of the year one thousand eight hundred and eighty-two are hereby repealed.

SECT. 22. This act shall take effect upon its passage. [*Approved May 29, 1888.*

[CHAP. 430.]

AN ACT TO AMEND THE CERTIFICATE OF INCORPORATION OF THE ORDER OF THE IRON HALL.

Be it enacted, etc., as follows:

SECT. 1. The certificate of incorporation of the Order of the Iron Hall, dated the sixteenth day of January eighteen hundred and eighty-two, is hereby amended so that the purpose therein expressed shall read as follows: — For the purpose of benevolence and charity, and to unite in bonds of union, protection and forbearance all acceptable persons of good character, steady habits, sound bodily health and reputable calling who believe in a supreme intelligent being, the creator and preserver of the universe; to improve the condition of its membership morally, socially and materially, by instructive lessons, judicious counsel and timely aid, by encouragement in business and by assistance to obtain employment when in need; to establish a relief fund of personal property from which members of the said order who have complied with all its rules and regulations, or the legal heirs of such members, may receive benefits in a sum not exceeding one thousand dollars, which shall be paid in such sums, and at such times as may be provided by the laws governing such payments, or in the certificate of membership and when all the conditions regulating such payment have been complied with.

SECT. 2. This act shall take effect upon its passage. [*Approved May 29, 1888.*

[CHAP. 37.]

RESOLVE PROVIDING FOR EXTRA CLERICAL ASSISTANCE IN THE OFFICE OF THE INSURANCE COMMISSIONER.

Resolved, That the insurance commissioner be and he is hereby authorized to expend for clerical assistance in his department during the present year a sum not exceeding thirteen hundred dollars in addition to the amount now provided for by law. [*Approved March 20, 1888.*

INDEX TO COMPANIES.

[See Table of Contents, at beginning of Volume.]

	PAGE
Abington Mutual Fire,	2
Ætna,	128
Albany,	134
Alliance,	vi, 136
American, Boston,	88
American, Newark, N. J.,	137
American Central,	139
American Fire, New York,	142
American Fire, Philadelphia,	144
Anglo-Nevada,	147
Annisquam Mutual Fire,	4
Arkwright Mutual Fire,	5
Ashfield Mutual Fire,	6
Atlantic F. and M., Providence,	150
Atlantic Mutual, New York,	152
Attleborough Mutual Fire,	7
Barnstable County Mutual Fire,	8
Berkshire Mutual Fire,	10
Boatman's Fire and Marine,	154
Boston Manufacturers' Mutual Fire,	11
Boston Marine,	91
Boylston,	94
Bristol County Mutual Fire,	13
British America,	422
British and Foreign Marine,	424
Buffalo German,	157
California,	160
Cambridge Mutual Fire,	14
China Mutual,	80
Citizens', Cincinnati,	163
Citizens', New York,	165
Citizens', Pittsburgh,	167
Citizens', St. Louis,	170
Citizens' Mutual,	15
City Fire, New York,	172
City Mutual Fire,	xxxiv
City of London,	426
Cohasset Mutual Fire,	17
Commerce, Albany,	174
Commercial, San Francisco,	177
Commercial Mutual, New York,	179
Commercial Union,	428
Commonwealth, New York,	182
Concordia,	184
Connecticut Fire,	186
Continental, New York,	189
Cotton and Woollen Manufacturers',	19
Dedham Mutual Fire,	20
Delaware Mutual Safety,	192
Detroit Fire and Marine,	vi, 195
Dorchester Mutual Fire,	22
Dwelling-House Insurance Company,	97
Elliot,	100
Empire State,	vi, 198
Enterprise F. and M., Cincinnati,	199
Equitable Fire and M., Prov., R. I.,	202
Equitable Marine,	102
Essex Mutual Fire,	23
Exchange Fire, New York,	205
Fall River Manufacturers' Mutual,	25
Farragut Fire,	208
Fidelity F. and M., Cincinnati,	210
Fire Association of New York,	212
Fire Association of Philadelphia,	214
Fire Ins. Association, London,	vi
Fire Ins. Co. of County of Phila.,	217
Fireman's Fund,	220
Firemen's, Baltimore,	223
Firemen's, Dayton, O.,	226
Firemen's of Newark,	228
Firemen's, New York,	230
Firemen's Fire,	104
First National Fire,	106
Fitchburg Mutual Fire,	27
Franklin, Columbus, O.,	232
Franklin Fire, Philadelphia,	234
Franklin Mutual Fire,	28

	PAGE
German American,	238
German Fire, Pittsburgh,	241
Germania Fire, New York,	243
Girard Fire and Marine,	246
Glens Falls, New York,	248
Gloucester Mutual Fishing (Appendix).	
Grand Rapids,	251
Granite State,	253
Greenwich,	255
Groveland Mutual Fire,	30
Guardian Fire, New York,	258
Guardian F. and L. Assurance,	430
Hamburg-Bremen,	432
Hampshire Mutual Fire,	31
Hanover Fire,	260
Hartford Fire,	263
Hekla,	vi, 267
Hingham Mutual Fire,	32
Holyoke Mutual Fire,	34
Home, New York,	268
Howard, New York,	vi
Imperial,	435
India Mutual,	82
Insurance Co. of North America,	273
Ins. Co. of State of Pennsylvania,	277
Jefferson,	279
Jersey City,	282
Lancashire,	437
Liberty,	284
Lion Fire,	439
Liverpool and London and Globe,	441
London Assurance,	443
London and Lancashire,	445
Long Island,	286
Lowell Mutual Fire,	37
Lumbermen's,	288
Lynn Mutual Fire,	38
Manufacturers' and Builders',	291
Manufacturers' and Merchants',	293
Marine of London,	447
Marine of St. Louis,	296
Massachusetts Mutual Fire,	40
Mechanics', Philadelphia,	298
Mercantile, Cleveland,	301
Mercantile Fire, New York,	vi
Mercantile Fire and Marine,	109
Merchants', Newark, N. J.,	303
Merchants', New York,	vi
Merchants', Providence,	306
Merchants' and Farmers' Mutual,	42
Meriden Fire,	309
Merrimack Mutual Fire,	44
Michigan Fire and Marine,	311
Middlesex Mutual Fire, Concord, Mass.,	46
Middlesex Mutual, Middletown, Conn.,	vi, 313
Milford Mutual Fire,	48
Mill-Owners' Mutual Fire,	50
Milwaukee Mechanics',	315
Mutual Fire, New York,	vi, 317
Mutual Fire Assurance,	51
Mutual Protection Fire,	53
National Fire, Hartford,	319
National Fire, New York,	323
Neptune,	xxxiii
Neptune Fire and Marine,	112
Newark Fire,	325
Newburyport Mutual Fire,	54
New Hampshire Fire,	327
New York Bowery,	330
New York Equitable,	332
New York Fire,	334
Niagara Fire, New York,	336
Norfolk Mutual Fire,	56
North American, Boston,	114
North British and Mercantile,	448
North River,	vi, 339
Northern Assurance, London,	450
Northwestern National,	341
Norwich Union,	452
Orient, Hartford,	343
Pacific Fire, New York,	347
Packers' and Provision Dealers',	350
Paper Mill Mutual,	58
Patrons' Mutual,	59
Pennsylvania Fire, Philadelphia,	351
People's, Pittsburgh,	355
People's Fire, Manchester,	357
People's Fire, New York,	360
Phenix, Brooklyn,	362
Phœnix, Hartford,	365
Phœnix Assurance,	454
Prescott Insurance Co.,	vi
Providence Washington,	369
Queen,	456
Quincy Mutual Fire,	60
Reading Fire,	vi, 372
Reliance,	374
Rochester German,	377
Royal,	458
Rubber Manufacturers' Mutual,	62
Rutgers Fire, New York,	379

	PAGE
Salem Marine,	117
Salem Mutual Fire,	64
Salisbury and Amesbury Mutual,	65
Saugus Mutual Fire,	67
Scottish Union,	461
Security, New Haven,	381
Shelburne Mutual Fire,	68
South Danvers Mutual Fire,	68
Springfield Fire and Marine,	119
Spring Garden,	384
Standard Fire, New York,	387
St. Paul,	389
Sun Fire Office, London,	463
Teutonia,	393
Thames and Mersey, Liverpool,	464
Traders', Chicago,	395
Traders' and Mechanics' Mutual,	70
Transatlantic,	466
Union, Philadelphia,	397
Union, San Francisco,	401
Union Marine, Liverpool,	467
United Firemen's,	404
United Fire Re-insurance,	469
United States Fire,	406
United States Lloyds,	409
Washington Fire and Marine,	vi
Wellfleet Marine,	123
Westchester Fire,	411
Western, Pittsburgh,	413
Western Assurance,	471
Westford Mutual Fire,	72
West Newbury Mutual Fire,	73
Williamsburg City Fire,	416
Worcester Manufacturers' Mutual,	74
Worcester Mutual Fire,	75